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'They ... revealed a pervasive contempt in Soviet society for workers' safety and interests, a widespread tolerance of embezzlement and corruption and intense friction at times between employees and their bosses—a class-consciousness as acute as any in the West.'

The Right of Complaint' for Soviet Workers

By David K. Shipler

MOSCOW, Dec. 2 (NYT).—hat happens when a worker the Soviet Union asks for raise, complains about safety olations on the job or unyers corruption among his nployers?

Chances are that he will be sulted, reprimanded or fired d, if he persists, confined to mental institution.

That summation was given by group of workers who say ey have been persecuted for ercising what they call "the ght of complaint."

A half-dozen of them gather- the other day in a small artment on the southern edge Moscow to tell their stories U.S. news correspondents. It as a rare event, perhaps unecedented in this country, for ese people were not dissidents ghting for political freedom Jews trying to emigrate.

They were, for the most part, dinary workers—among them re a waitress, a coal miner, locksmith and a housing intenance man—who seem- basically loyal to the Soviet stem and who had dutifully orted wrongdoing to agenes of the government and the mmunist party before turning to the Western press as a last resort. Their letters to their own country's newspapers, they said, had never been published.

Bosses' Contempt

What they had to say revealed a pervasive contempt in Soviet society for workers' safety and interests, a widespread tolerance of embezzlement and corruption and intense friction at times between employees and their bosses—a class-consciousness as acute as any in the capitalist West.

Their stories are unverifiable because of the Soviet practice of withholding comment or criticism on citizen complaints. But the workers insisted that their experiences were common and that the places where they all had first met—the reception rooms of the Central Committee of the Communist party, the prosecutor's office and the halls of the Supreme Soviet (the parliament)—were filled every day with at least 100 people who had gone there in the mistaken belief that higher authorities would hear them sympathetically.

Thirty-eight persons from 24 cities have recently taken the risky step of signing an open letter denouncing "the groundless repressions" and "the plundering of people's dignity, the measures of terror used in an attempt to frighten honest citizens."

The prime mover in this growing group is Vladimir Kelbanov, 45, a coal miner from Donbass who encountered trouble when, as a shift foreman, he grew concerned about his men's safety.

Because of the "unrealistically high plan" of coal production that his mine was forced to meet, he said, miners were often working 12-hour days instead of the normal 6 hours. As a result, they became tired and careless; accidents regularly killed 12 to 15 persons a year and injured 600 to 700 in his mine alone, he said.

Authorities kept the deaths and injuries as secret as they could, he charged, and refused to investigate the causes. For his complaints, he said, he was dismissed—after 16 years in the mine—and was then put in a psychiatric hospital for 4 1/2 years.

Privileged Dining

Nadezha Kurakina, a middle-aged woman, had worked for 25 years as a waitress in the Restaurant Volgograd, a restricted dining establishment run by the local party organization.

"Fidel Castro was in our restaurant; comrades Brezhnev, Kosygin—I served all of them," she said, referring to the Cuban President, Soviet President Leonid Brezhnev and Alexei Kosygin, the Soviet Premier.

Mrs. Kurakina said she discovered that the restaurant administrators were stealing crockery, reporting that it had been broken, and then were docking the salaries of waitresses they accused of breaking it. She first wrote letters to authorities, but got no response, and then she complained in an open meeting of restaurant workers.

She was dismissed, she said, and her husband also lost his job. The party secretary of the Volgograd region, whom she had served for 20 years, would not even receive her, she said. Nor did higher officials in Moscow want to hear her complaints, Mrs. Kurakina claimed.

She lost her pension rights and her ability to find other jobs. As in all these cases, her dismissal was noted in her "work booklet," a passport-like document that she must show wherever she applies for work.

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South African Police Cleared By Inquest Into Biko's Death

Verdict Expected to Strain Race Relations

By Caryle Murphy

JOHANNESBURG, Dec. 2 (WP).—South African black leader Steven Biko died from head injuries probably made during a struggle with security police while in detention and no one is criminally responsible for his death, the magistrate presiding at the inquest into Mr. Biko's death told a hushed audience today.

The terse, three-minute announcement made by Pretoria's chief magistrate, Marthinus Prins, first in Afrikaans and then in English, exonerates the South African security policemen who were holding Mr. Biko from any wrongdoing in connection with his death Sept. 13.

Mr. Prins said that "available evidence does not prove that the death was brought about by the omission or act involving any offense by any person."

The findings are not surprising. No South African security policeman has been successfully prosecuted for assaulting or killing a detainee even though 41 persons have died while in security police custody since 1961. The most recent death, which police said was a suicide by hanging, occurred Nov. 15 during the first week of the Biko inquest.

Race Relations

But Mr. Prins's verdict is certain to exacerbate the already strained relations between blacks and whites and to be interpreted as a license for the security police to act with impunity toward detainees, who are mostly blacks.

"What has been said is very much against us," an angry young black man said after the announcement. "It is very much unfair. Relations between the whites and blacks have broken down."

Meanwhile, only eight hours before Mr. Prins announced his findings, security police arrested 11 persons, including Mr. Biko's brother Kaiyo and cousin Solomon in an early morning raid on the Soweto home of an Anglican priest, according to the Biko family lawyer, Shun Chetty.

Security police in Soweto refused to confirm or deny the arrests but informed sources said that the police were seeking pamphlets being printed by members of the Soweto Action Committee—an ad hoc group formed after the Oct. 19 banning of many black organizations.

The sources said that possibly some of those arrested were picked up simply because they happened to be sleeping there at the time. The raid took place at 3 a.m.

Mr. Prins's findings bring to a close the 15-day investigation into the death of Mr. Biko, 30, founder of the Black People's Convention. The inquest attracted international attention because of the prestige of Mr. Biko, who stressed that black people must develop a pride in themselves before they can make any meaningful changes in South Africa.

Mr. Biko was unknown to many persons, black and white, in South Africa, however, because he was under a banning order since 1972 that prohibited him from moving freely, addressing public gatherings or being quoted in the press.

The South African government presumably allowed the formal inquest because of the international outcry that followed Mr. Biko's death. As testimony on how Mr. Biko was kept in iron shackles, left to lie on a urine-wet mat, and driven 700 miles overland lying naked in the back of a Land Rover while he was near death, emerged during the last three weeks, the inquest became a powerful indictment of the treatment of political detainees by South African security police. There are 714 political detainees in South Africa, according to the South African Institute of Race Relations.

In his summary statement yesterday, the Biko family lawyer, Sydney Kentridge, asked the magistrate to find that Mr. Biko's death was due to a criminal assault on him by one or more of the eight members of the security police who were interrogating him Sept. 6 and 7. Mr. Kentridge in effect asked for a finding of manslaughter when he said that he did not contend that Mr. Biko was willfully killed, but rather, that he was beaten by one or more persons who did not care if he was seriously injured.

Retief van Rooyen, counsel for the police, told the magistrate in his summation that Mr. Biko's head injury was suffered during a scuffle with police after Mr. Biko flew into a rage and attacked them. Mr. van Rooyen argued that the police, who said

(Continued on Page 2, Col. 5)



AP.

Steve Biko



Associated Press.

Steve Biko's widow, Ntsiki, is interviewed as she leaves courtroom in Pretoria yesterday.

At Rejectionist States' Tripoli Parley

Iraq, PLO Call for an Arab Boycott of Egypt

POLI, Libya, Dec. 2 (UPI). estinian and Iraqi delegates a diplomatic and economic of Egypt in their ads today at the first session Arab conference opposing an President Anwar Sadat's oted rapprochement with informed sources said.

ir Rabouh, a foreign-policy of the Palestine Liberation ization, said that the PLO "to put the rejectionist alon a stable basis by calling breach of diplomatic relaind an economic boycott of The rejectionist Arab oppose any negotiations settlement with Israel.

conference, called by Libader, Col. Moamer Qadhaa day behind schedule, hly because of the late arf a delegation from Southemen.

ed at a round table in a of a palace formerly used ted King Idriss were Col. fi, Syrian President Hafez id, Algerian President Boumedienne, a three- raqi delegation, Mr. Arafat eorge Habash, leader of pular Front for the Libera- f Palestine. Also present r. Arafat's second-in-com- Abu Iyad, and Palestinian uthern Yemeni aides.

session was held behind doors after photographers llowed to film the scene.

ssad Called Moderate

conference's opening folprivate meetings of the ions last night. At those ary sessions, Mr. Assad derstood to have exercised rating influence.

Arab observer said: "Assad so much against Sadat's for securing a solution inst the way he went about at [Sadat] visit to Jeruwas anathema to him but ll hopes to make Sadat his plans."

Sadat has invited all parthe Arab-Israeli conflict iro conference but so far rael, the United States and nited Nations have ac-

problem for the Arab reists is to pass a consensus ion which could attract pport of more moderate a resolution that the Pal-

nzer Declines Run in Bolivia

PAZ, Dec. 2 (AP).—Gen. Banzer, who seized power rs ago in a coup against ist military government, st night he will not be a ate in presidential elecscheduled for July of next

said in a speech that his n was irreversible.

President vowed to do thing in my power to make the next elections are and democratic." He also d the armed forces would neutral in the electoral ign. The 1978 elections be the first in 12 years.

estinian and Iraqi proposals are hardly likely to produce.

The Palestinians themselves have often quarreled in the past but Mr. Rabouh said today: "The Palestinians present recognized that their differences were not very great. We believe the verbal aspects of those differences have been stressed too much."

The first session of the conference broke up after 3 1/2 hours; it was to resume this evening.

A Palestinian statement after the first session said: "We examined the dangerous results of Sadat's visit to Israel. The conference heard the Palestinian view, from the Palestine delegation headed by Yassir Arafat [chief of the PLO], that it was necessary to confront that dangerous situation."

The delegates have to consider a call to another anti-Sadat conference, one set for Baghdad by Iraq.

Mr. Assad and Iraq's President Ahmed Hassan al-Bakr are bitter rivals—and their rivalry probably explains Mr. Bakr's failure to at-

(Continued on Page 2, Col. 1)



United Press International.

Israeli Prime Minister Menahem Begin pats a young greeter on head after being welcomed to Britain at London's Airport by British Foreign Secretary David Owen yesterday.

Israeli Now a Respected Leader

Begin Visits Britain—His Former Enemy

By H. D. S. Greenway

JERUSALEM, Dec. 2 (WP).—Prime Minister Menahem Begin left Israel to start an official visit to Britain today, his first since he took office.

[Mr. Begin, also the first Israeli Prime Minister to visit Britain officially, arrived at London's Heathrow Airport early today. He will have five days of talks with British officials including Prime Minister James Callaghan, UPI reported.

[In a brief arrival statement, he said: "Relations between Britain and Israel are good and I bring from Jerusalem a suggestion to renew the covenant signed between the British and Jewish people 60 years ago on that unforgettable day, Nov. 2, 1917." That was the day that Alfred Balfour, the foreign secretary, issued the Balfour Declaration in favor of a national home for the Jews in Palestine.

For Mr. Begin the trip has a special and emotional meaning. For 30 years ago he was in hiding with a price on his head—hated and feared by the British as the leader of the terrorist organization known as the Irgun, which sought to expel the British from Palestine.

'Strange Transmutation'

While other former anti-British terrorists such as Kenya's Jomo Kenyatta, Archbishop Makarios of Cyprus and Ireland's Eamon de Valera managed long ago to make what J. Bower Bell, one of Mr. Begin's biographers, has called "the strange transmutation from rebels to respected statesmen," Mr. Begin until now has not. But unlike the others he was denied political power until May's upset election.

Even then there were Israelis who reacted to Mr. Begin's election with shock and distaste. For the Irgun was outside of the mainstream of anti-British resistance and the Haganah, the military arm of the Jewish Agency, actually helped the British at times to hunt down Irgun men.

In 1948 the Haganah actually fired on Mr. Begin while he was aboard the Irgun ammunition ship, the Atalena, off Tel Aviv. Today it is extraordinary to watch him sharing the podium at the Knesset (parliament) with former Foreign Minister Yigal Allon—the Haganah officer in charge of the cannons which finally sank the Atalena.

But unlike Ireland after the British granted independence, there was no civil war among the Jews—probably because they were so quickly united by Arab attacks after the British retreat.

When Mr. Begin's Irgun blew up the south wing of Jerusalem's King David Hotel in 1946, killing 91 persons, the Hebrew-language Haaretz called it a "frightful blow to all the hopes of the Jewish people." David Ben-Gurion, later to become Israel's first prime minister, called the Irgun "the enemy of the Jewish people." But to the Irgun the fact that the King David was then British military headquarters was enough of an excuse for the bombing.

In July of 1947, the Irgun hanged two British sergeants whom they were holding as hostages, in retaliation for the hang-

(Continued on Page 2, Col. 4)

Bonn to Build Hotel Over Site Of Atom Dump

HANNOVER, Dec. 2 (Reuters).—A holiday hotel will be built on top of West Germany's first underground atom waste dump, to prove that it is harmless, the Lower Saxony state government said here today.

A government spokesman said that to prove there is no danger state Chancellor Ernst Albrecht and his family would be the first to spend a holiday there. Other members of the government would follow his example.

Mild Statement for Final Act

U.S. Gives Belgrade Meeting West's Rights Summation

BELGRADE, Dec. 2 (UPI).—The United States today submitted a short, diplomatically worded proposal on human rights to the Belgrade conference on European security.

The four-paragraph statement, co-sponsored by all 16 NATO countries, was proposed for inclusion in the final declaration of this conference, which is reviewing the 1975 Helsinki agreements on security, cooperation and human rights.

"This is the basic Western position, the basic language that we will insist should go into the concluding document," a West European diplomat said.

The proposal says, in part, that "the participating states ... resolve to implement unilaterally the provisions of Principle 7 of the [Helsinki] Final Act relating to human rights and fundamental freedoms [and] resolve also to insure their implementation bilaterally and within the context of the Conference on Security and Cooperation in Europe."

Four Freedoms

Principle 7 of the Helsinki pact calls on the 35 nations that signed that accord to "respect human rights and fundamental freedoms, including the freedom of thought, conscience, religion or belief."

The initial Soviet response to today's proposal was mild. Soviet delegate Yuli Vorontsov said: "We think it's rather limited. Some delegations would like to make it more specific, to include the right to work and the rights of women"—proposals made by Hungary, East Germany and Bulgaria.

Delegates from the Vatican also criticized the draft as too limited—from the opposite standpoint. They complained that it was not specific enough, especially on freedom of religion.

But the chief U.S. delegate, Arthur Goldberg, rejected suggestions that the statement was a compromise formula or represented a retreat from earlier U.S. proposals on human rights. The previous U.S. statements here called for specific improvements in the Soviet bloc's treatment of citizens who want to emigrate and for an end to harassment of unofficial "Helsinki monitoring groups" in the bloc.

'Not a Compromise'

"This is not a compromise at all," Mr. Goldberg told newsmen. "This is a very strong reaffirmation of the essential provisions [of the Helsinki pact] on human rights."

"We have introduced an earlier proposal dealing with this question, and of course we still give our full support to that proposal," Mr. Goldberg said.

May Set Up Civilian Service

Swiss Voting on Conscientious Objectors

GENEVA, Dec. 2 (NYT).—With voting already under way, the Swiss are deciding in a national referendum this weekend whether to abandon an ancient tradition requiring every able-bodied citizen to take up arms in defense of the homeland.

By Sunday night, the 6 million Swiss will know whether the provision embodying this tradition in their Constitution is to be amended to recognize conscientious objectors.

The proposed amendment would replace conscientious objector's service in Switzerland's militia-type army with the obligation to perform "equivalent" service to the country as a civilian.

Acting on an initiative launched by a group of schoolteachers, the government and parliament drafted the proposed amendment that recognizes as a conscientious objector anyone who "cannot conciliate his religious or moral convictions with his obligation to serve in the army."

Last year, 367 men were court-martialed for refusing military service.

"We don't think the amendment will be adopted," a Defense Ministry official said despite the measure's endorsement by Defense Minister Rudolf Gnaegi, the government and a majority of both houses of parliament.

"Our army is a militia and the tradition that every Swiss must be prepared to serve in it in defense of his country is very strong," the official said. All Swiss liable to military duty have their army rifle, helmet, uniform and other basic equipment at home to be able to respond without delay to a call-up.

"I will vote for it," Daniel Rey, a teletype operator, said of the measure recognizing conscientious objectors although he personally accepts the obligation to report regularly for military training. "But I don't think the majority of voters will," he added.

The original private sponsors of the measure are not happy with the text of the amendment.

(Continued on Page 2, Col. 7)

UN Employees at Geneva Vote By 1,253-712 for a Pay Strike

GENEVA, Dec. 2 (UPI).—Clerical and professional staffers at the UN's European headquarters here agreed today to call a one-day strike to protest a two-year salary freeze.

A poll showed that 1,253 employees supported a work stoppage, 712 opposed it and there were 32 blank votes.

The strike, for which the date has not been set, would be held to protest a UN General Assembly decision last week to freeze until 1979 the salaries of the 4,192 clerical and technical staffers at the United Nations and its seven specialized agencies.

The decision at UN headquarters in New York followed an investigation by the International Civil Service Commission which concluded that UN workers earn substantially more than their counterparts in other Geneva office work.

The average take-home pay for the nonprofessional category is 44,000 Swiss francs ($20,000) a year, which does not include allowances for families, schooling and foreign-language abilities.

The commission, which called for a 17-per-cent pay cut in UN staff salaries, has recently obtained a 20.9-per-cent increase for its 1978-1979 budget.

UN officials said that this fact contributed to today's strike vote.

After Bucharest Role in Mideast Diplomacy

Israel, Romania Widen Trade Ties

By David A. Andelman

BUCHAREST, Dec. 2 (NYT).—Israel and Romania have agreed to a major expansion in trade and economic cooperation, the first substantive benefit Romania has realized from its role as an intermediary in the latest round of Middle Eastern diplomacy.

A top-level Israeli delegation headed by the minister of industry, commerce and tourism, Igael Hurvitz, has presented to Romania about 15 proposals for major industrial projects totaling at least $100 million together with plans for a 60-per-cent growth in trade between the two countries next year.

The agreement will be formalized Monday with the signing of a protocol between Israel and Romania. It is the result of a week of discussions among officials of the two countries and a six-man team of Israeli businessmen and industrialists, as well as a private meeting between Romanian President Nicolae Ceausescu and Mr. Hurvitz, who delivered a message from Israeli Prime Minister Menahem Begin.

Not a Payoff

It was the latest of many exchanges of messages between the heads of the two countries. Last month, shortly before the visit to Israel by Egyptian President Anwar Sadat, Mr. Begin thanked Mr. Ceausescu publicly for the role the Romanian President had played as an intermediary in arranging Mr. Sadat's trip. Both the Egyptian and the Israeli leaders has visited Bucharest within the last three months and sources in all three countries have indicated that the Romanian connection was an early and important factor in facilitating the Sadat trip.

This week's visit to Bucharest by the Israeli economic delegation was not a direct payoff for these services by Romania, officials of both countries were quick to note. But as a senior Israeli official said, "Certainly the climate was very favorable."

This new climate is likely to result next year in a growth in trade between the two countries from a level of about $50 million this year to at least $80 million. But the projects that have entered the pipeline as a result of this week's discussions are likely to push that figure considerably higher in the future.

All of the economic projects proposed by Israel will be established in Romania by private Israeli corporations. Although details were not publicly released, they are understood to include production of sophisticated medical electronic equipment, electronically controlled irrigation systems, auto parts and chemical and food processing projects.

There has also been discussion of expansion of a number of projects. Helena Rubinstein, Ltd., Israel, for instance, has had a cooperative project here for seven years under which cosmetic products for local consumption are manufactured under license in Bucharest.

Instant Coffee

Abe Fromcenko, managing director of Elite, Ltd., who headed the Israeli industrialists' group, is attempting to convince Romanian officials of the economy of establishing an instant coffee processing plant in Romania.

"Such projects benefit both countries," Mr. Fromcenko said. "They realize this; we realize this. And as sophistication in Israeli and Romanian industry and the standards of living increase, trade and economic cooperation will increase."

Indeed, trade between the two countries goes back well before the 1967 six-day war, when all Eastern European countries except Romania broke off diplomatic and trade relations with Israel.

In the ensuing years, as the Eastern European countries continued to respect the Arab trade boycott and failed to resume diplomatic relations with Israel, Romania's trade with both sides in the Middle East dispute flourished.

Israel became a major source of citrus fruit and fruit products, as well as of sophisticated technical know-how in such fields as electronics, petrochemicals and mechanized agriculture.

Romania also began to serve as a key middleman in a number of other trades in which Israel was at least a peripheral party. Israeli citrus products, for instance, are said to have found their way to other markets in Eastern Europe whose countries do not routinely trade with Israel.

Products of factories built with Israeli technical assistance have been sold in a number of countries for hard currency which, in turn, is used to pay Israel for expertise and materials it supplies.

Such three-cornered barter arrangements, together with two-way barter deals, were another focus of the Romanian-Israeli talks this week.

Iraq, PLO Ask Tripoli Parley To Promote Boycott of Egypt

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tend the Tripoli talks, where he would have had to sit at the same table as Mr. Assad.

By the same reasoning, Mr. Assad is unlikely to go to Baghdad.

Unless such rivalries can be papered over at least long enough to get a unanimous rejectionist resolution put together, moderate Arab states are unlikely to associate themselves with the anti-Egypt group.

The Iraqi delegation's leader, Yassin Ramadan, said that there were no differences among the Tripoli conference participants on "condemning Sadat's visit of treason to Israel."

But he said, in an apparent attack on Syria, that "what is important now is a serious evaluation of the Arab course of action which preceded the visit. There should be agreement that the past course of action was negative."

Political sources said Mr. Ramadan appeared to be criticizing Syria and other Arab countries that accepted UN Security Council Resolution 242, which calls for a political settlement of the Middle East crisis. Iraq and Libya have not accepted the resolution and advocate a military solution to the Palestinian question.

Observers said that, barring a policy change by Syria, Iraq's attitude diminishes the chances that the Tripoli conference will achieve anything more than the registering of a verbal stand against Mr. Sadat's peace initiatives.

UN Peace Unit's Budget

UNITED NATIONS, N.Y., Dec. 2 (UPI).—The United Nations approved a $94.4-million budget today for the 5,500 UN peacekeeping troops stationed between Arabs and Israelis in the Sinai Peninsula and on the Golan Heights.

Cairo Envoy Resigns

CAIRO, Dec. 2 (UPI).—Egypt's ambassador to Yugoslavia, Murad Ghaleb, resigned today to protest President Sadat's peace talks with Israel, government officials said.

Newsmen End Strike At London's Mirror

LONDON, Dec. 2 (Reuters).—A pay dispute which prevented Britain's best-selling newspaper from being published in London for the last 11 days ended tonight when journalists voted to accept a Trades Union Congress peace formula.

The Daily Mirror, which has only published its northern editions since the dispute began, is now expected to appear normally tomorrow. A few hours earlier, journalists at a second national newspaper, the Daily Mail, decided to return to work. Last night, they staged a walkout, which meant that the Daily Mail published a reduced edition today.

Israeli Editor Is Welcomed In Cairo

TEL AVIV, Dec. 2 (NYT).—The first journalist to arrive in Cairo on an Israeli passport was received last night with astonishment, then a kiss on each cheek and an entry permit, compliments of President Anwar Sadat's government.

While officials in Jerusalem were awaiting answers from Cairo about arrangements for the Israeli media to cover the forthcoming Cairo talks, Saul Grinshpan, foreign news editor of Yediot Aharonot, took a chance. He went by plane to Cairo last night by way of Rome without an Egyptian visa or a permit from his own government to visit an "enemy country."

Journalists began to report to Israeli media from Cairo after President Sadat's visit to Jerusalem, but they were either non-Israelis or dual nationals. The publisher of Yediot Aharonot, said Mr. Grinshpan, who was born in Egypt, possesses only Israeli citizenship.



United Press International

Italian metalworkers parade past Rome's Colosseum yesterday in social protest march.

Estimated 200,000 Urge Action on Unemployment

Rome Marchers Protest Economic Policies

By Louis B. Fleming

ROME, Dec. 2.—Workers from throughout Italy, students and other young persons today marched through the streets of Rome—not seeking a change of government but seeking a change in government economic policies.

The Federation of Metalworkers, which sponsored the event, claimed that 200,000 persons participated in the march. It was certainly the largest such political demonstration in Rome in recent years.

There was violence on the periphery of the march—at Rome University, where students were barred by police from organizing an opposing demonstration, and at the final gathering of the demonstrators, when a dissident group tried to break into the line of march.

About half the demonstrators were members of the Federation of Metalworkers, the largest union federation in Italy. They came from all parts of Italy in special trains and 800 chartered buses at an estimated cost of $1.5 million.

In addition, more than 1 million workers today observed a nationwide metalworkers strike, reportedly closing most if not all steel, automobile and electronics factories.

Union leaders will meet Dec. 10 with Premier Giulio Andreotti to seek changes in government policy, and it was to support the demands that the huge demonstration was held.

In economic terms, the unions want an expansionist policy that will generate more employment. This is being resisted by the government, which as its first priority has taken steps to bring inflation under control. The deflationary programs have succeeded beyond expectations but at a high cost in unemployment.

The unions are threatening a general strike if they do not win concessions at the Dec. 10 meeting.

The demonstrators also were protesting rising violence by extremist groups here.

Some of the youth groups carried placards reading: "Work Less, Work All," an appeal for a reduction in working hours to create more job opportunities.

The influence of the Communist party and other leftist groups was evident in thousands of red banners, flags and pennants. The Communist party itself, while officially welcoming the demonstration, has supported the deflationary government policies. Party officials reportedly have worked to discourage a confrontation between the government and the unions.

Among the demonstrators were 12,000 women, who marched separately to assert the growing interest here in women's rights. Many women members of the metalworkers union had insisted on separate participation to show their discontent with union inaction on women's rights.

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Begin Starts Visit to U.K.

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ing of three terrorists in a British prison. The Jewish Agency condemned the Irgun and said that it was "mortifying to think that some Jews should have become so depraved by the horrible inequities in Europe as to be capable of such vileness."

The London Daily Express said that "not in the annals of Nazi wickedness is there a tale of outrage more vile" and there were anti-Jewish demonstrations and riots in Liverpool, London, Manchester and Glasgow in that summer of 30 years ago.

To most Jews the act of revenge on two innocent soldiers was a setback to the Zionist cause but Mr. Begin looked upon the incident in a different light. "We repaid our enemy in kind," he wrote in his autobiography. "They forced us to answer gallows with gallows . . . They sowed nooses and reaped hangings," he said. But in the end it was the hanging of the sergeants that finally broke the back of the British in Palestine, touching off a domestic clamor for withdrawal.

On Nov. 29, 1947, the UN voted in favor of the partition of Palestine into a Jewish and an Arab state. Although the Jews under the leadership of Ben-Gurion accepted partition, neither Mr. Begin nor the Arabs agreed. Both sides thought that all of what was once British Palestine should belong to them. In 1972 Mr. Begin wrote that it was the duty of all Israelis to see that "the artificial line" of partition, which disappeared in 1967, should never return.

Today Mr. Begin is visiting the capital of his former enemies and about to be received at 10 Downing Street.

South African Police Cleared By Inquest in Biko's Death

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throughout the inquest they thought Mr. Biko was faking his illness to avoid interrogation, should not be found negligent since they did not have the medical information on Mr. Biko that was made available to the inquest by the doctors' post-mortem autopsy report.

That report concluded that Mr. Biko died of head injuries that led to kidney failure because of the brain damage.

The packed gallery, which included Mr. Biko's wife Ntsiki, greeted Mr. Prins's verdict with silence and quickly left the court, going to the sidewalk outside where a group of about 50 blacks chanted, "They have killed Steve Biko. What have we done, our sin is that we are black." About 200 persons milled about in a grim mood of bitterness for about an hour after the proceedings had ended. But there were no incidents.

Security was especially heavy at Pretoria's Old Synagogue where the inquest has been taking place. For the first time, policemen checked women's handbags at entrances. Policemen, both plainclothed and uniformed, and police dogs were stationed on the sidewalk in front of the synagogue while squads of policemen in camouflage periodically passed the building in Land Rovers.

Mr. Kentridge was not present today and other members of the Biko family's legal team refused to comment, citing South African Bar Association restrictions.

The deputy attorney general for the Transvaal, Klaus von Lieres, who organized the state's evidence at the inquest, was asked by a reporter if he thought justice had been done. According to the South African Press Agency he replied, "There is no positive evidence to the contrary."

Under South African law, there is no appeal against inquest findings. There is the possibility of review. However, this procedure is rarely applied in South Africa and is only possible when there is a clear and obvious irregularity in the findings.

The Biko family may initiate a civil suit against the security police for monetary damages in compensation for Mr. Biko's death. But it has not announced its intention to do so. Ntsiki Biko, who is a nurse, has two children.

"The record [of the proceedings] will be sent to the attorney general of the Transvaal [one of South Africa's four provinces] and he will decide if anyone will be prosecuted or not," the head of South Africa's security police, C.F. Zietsman, said.

Asked if there would be any administrative reprimand of the eight policemen who dealt with Mr. Biko even though no criminal intent was found, Mr. Zietsman said that he could not discuss this outside his department.

In August of last year, four security policemen in Durban were charged with the death of a detainee but were acquitted because it could not be determined that they personally were responsible for the fatal injuries.

U.S. Reaction Severe

WASHINGTON, Dec. 2 (UPI).—U.S. officials today expressed shock over the arrest of Mr. Biko's relatives and at the results of the inquest.

The State Department officially termed the inquest finding "inconceivable" and said that Mr. Biko's death "resulted from a system which permits gross mistreatment in violation of the most basic human rights."

"The arrest of Mr. Biko's relatives on the heels of the inquest is shocking," said Assistant Secretary of State Richard Moose, the department's top-ranking expert on Africa.

State Department spokesman Hodding Carter 3d said, "We find it disturbing that the police would detain other members of the Biko family on the same day that the inquest into Biko's death ends. This action seems particularly insensitive. We were shocked by the verdict in the face of compelling evidence, at the least, that Steven Biko was the victim of flagrant neglect and official irresponsibility. It seems inconceivable on the evidence presented that the inquest could render a judgment that no one was responsible."

Vorster: More Apartheid

JOHANNESBURG, Dec. 2 (UPI).—Prime Minister John Vorster, fresh from a landslide election victory, says black South Africans will have five more years of apartheid and any changes for them will depend on "ability and cooperation." He outlined government policy for blacks in an interview yesterday in a weekly Afrikaans magazine.

"The government will not give in to the insistence that urban blacks be included in the new deal envisaged for the coloreds [mulattos] and Asians," he said. The interview was published on the day of his greatest political victory. Final results of Wednesday's general election gave Mr. Vorster's ruling National party its biggest parliamentary majority in South African history. The party will return to Parliament to continue its 29-year rule of South Africa with 134 of the 165 seats.

Spain Simplifies Civil Marriages

MADRID, Dec. 2 (Reuters).—The government today made it easier to obtain civil marriages, a move curtailing one of the privileges of the Roman Catholic Church under Franco.

Since the end of the Civil War in 1939, a couple wanting a civil marriage had to obtain certificates from their churches certifying they had renounced Roman Catholicism.

A Cabinet meeting last night abolished that requirement. The decision to break the church's control of marriages is seen as paving the way for the eventual legalization of divorce. It follows moves by authors of Spain's new constitution to separate church and state.

As Labor Unrest Increases

Spain Invokes Draft to End Strike Plan by Madrid Police

MADRID, Dec. 2 (Reuters).—The Spanish government drafted traffic policemen into the army today to prevent them from striking as spreading labor unrest threatened to end wage controls agreed on by the government and opposition.

A royal decree prepared by the Cabinet last night forced Madrid's 3,500 municipal policemen to call off their scheduled strike today.

The decree put traffic policemen, employed by the City Council, under military discipline and ordered them to remain at their posts. The traffic police had announced a strike for a pay rise of 65 per cent and suppression of a work rule that requires them to carry firearms.

Observers said it showed the government's determination to maintain a 22-per-cent wage ceiling agreed on by Premier Adolfo Suarez and opposition leaders last month to stem Spain's rising inflation rate, which is now at 30 per cent.

Tactic of Franco

Drafting workers into the army was a favorite strike-breaking tactic used during the Franco regime. King Juan Carlos has resorted to it twice to keep essential public services running.

But since Spain's first democratic parliamentary election in 41 years on June 15, the government has shied away from taking this step.

It refused to mobilize 11,000 striking civil aviation workers into the army last month although all of Spain's 38 airports were shut down for four days as a result, halting all civil aviation traffic.

The airport workers' pay dispute has not yet been resolved but the workers and the government are again negotiating.

In the Basque province of Vizcaya, thousands of workers went on strike, paralyzing the state-owned steelworks and shipyards of the port of Bilbao.

Strike organizers said that 100,000 workers joined the stoppage in Vizcaya, despite appeals byt the Socialist and Communist parties to their workers not to take part.

The strike in Vizcaya Province was to protest the recession, which has closed 624 firms this year, laying off 14,000 workers.

The strike committee, formed by extreme leftists and anarchists, is demanding wage increases in line with the inflation rate, state aid for small firms in financial difficulties and the creation of more jobs.

The government's economic pact, which includes tax reforms and restrictions and a tightening up on the flow of money, has also upset businessmen and industrialists who staged an unprecedented demonstration in Barcelona earlier this week.

Private banks are predicting that the credit squeeze would force many small firms to close and increase unemployment sharply in the next three to six months.

Also in Madrid, a Molotov cocktail was thrown at the French Embassy building early today, causing slight damage but no injuries, French officials said. No organization claimed responsibility for the attack.

U.K. Unionists Bar Support For Firemen

LONDON, Dec. 2 (UPI).—A high-level committee of the Trades Union Congress today turned down a request by striking firefighters to mobilize the nation's 11 million organized trade unionists in their support.

Fire Brigades Union leaders went to the Finance and General Purposes Committee of the TUC to ask for financial and industrial aid and a nationwide union campaign to break the government's anti-inflation ceiling of 10 per cent on pay raises.

The committee turned down the firefighters' demand and urged them to make the best settlement they can, warning that the government "is not likely to be deflected" from its pay policy.

A statement after the meeting said the Fire Brigades Union would ask this month's meeting of the TUC's General Council to throw out today's decision.

44 Have Died

Forty-four persons have died in fires during the firefighters' 19-day strike for a 30-per-cent pay rise. Five of the victims perished in four blazes today. None of the deaths so far have been directly attributed to the strike.

Two babies died in a hotel fire near Southend, 40 miles east of London, when firefighters and troops were unable to reach them because of dense smoke.

Strikers also joined troops trying to save a woman trapped in a top-floor apartment north of London, but the roof collapsed before she could be reached.

In Southampton, an 8-year-old girl was rescued from a blazing home but died later in a hospital.

Meanwhile, Scotland Yard stepped up its search for an arsonist responsible for 16 fires at three hospitals since the strike began.

Swiss Voting On Objectors

(Continued from Page 1)

They feel that it defines an objector too narrowly.

But the strict definition was intentional because most parliamentarians wished to bar political objectors from taking advantage of the proposed measure. These parliamentarians and their supporters do not want to see young radicals avoiding military duty on political grounds.

Should the amendment be adopted, it will remain for parliament to vote enabling legislation spelling out what "civilian service" will entail and the procedure for determining the legitimacy of the religious or moral convictions of anyone claiming the status of a conscientious objector.

Confinement, Tax

At present, anyone refusing to serve in the army goes before a military court and generally receives a sentence of 4 to 8 months' confinement. A second refusal is usually punished in the same way. After that, the objector is barred from the army and must pay the tax levied on citizens exempted from military service for any reason.

This tax is fixed at 2.4 per cent of the person's income during the ages of 20 to 32. Subsequently, the tax is reduced in stages until the person reaches the age of 50, when he is no longer liable to military service.

The voters are also being called upon, in a second referendum, to decide the fate of a Socialist proposal that would standardize the income tax rates in Switzerland's 25 cantons. The proposed measure would also leave setting the rates of income taxes on firms to the federal government to avoid competition between cantons wanting to attract company headquarters.

The measure is expected to be rejected.

U.S. Coal Strike Is Seen Despite Talks Resumptio

WASHINGTON, Dec. 2 (A —Coal industry contract ta are getting back on track a a weeklong derailment.

But the hard bargaining is to come and a national str appears only a few days off.

Federal mediators succeed late yesterday in winning agr ment from the United Mine Wo ers union and the Bitumino Coal Operators Association resume today the face-to-fa talks that broke off last Frid

Meanwhile, Labor Secret Ray Marshall, holding "list ing" sessions with the leaders both sides, arranged to Joseph Brennan, head of Coal Operators Association.

Mr. Marshall met with un president Arnold Miller and ch federal mediator Wayne Hor for 30 minutes yesterday to cuss the contract negotiations.

"Clearly, the picture t emerges is not optimistic," source said.

Rare Soviet Workers' Grou Complains of Abuses, Firing

(Continued from Page 1)

Since, in this Socialist system, all jobs are government jobs, there is really only one employer, and no agency, factory, office or retail outlet will take her or anyone else dismissed on such grounds, except occasionally in part-time work.

Anatoli Ponyakov worked as a locksmith for 75 rubles ($103) a month at Moscow's Institute of Biochemistry. When he asked for a raise, "they insulted me crudely," he said. After he appealed to the local party organization, he was told that he had apparently forgotten that his destiny in life was to eat from a pig's trough, he said.

Pension Insufficient

Angry, he continued his protests and was dismissed from his job. At the age of 39, he receives 21 rubles a month for a semi-disability—he is an epileptic. He lives on that and aid from his mother's pension of 45 rubles a month. It is not enough. But, when he asked for help from the Academy of Sciences, which oversees the institute, an official told him, "If you can, live. If you can't, die."

Valentin Poplavsky, 44, worked for a factory in Klimovsk near Moscow, as a supervisor of maintenance in workers' housing. He said that officials were using factory funds to finance drunken parties and, when a woman employee complained, he was ordered to write a false criticism of her in her record.

He refused. The factory party organization admonished him when he complained about his orders. The county prosecutor warned him that if his accusations could not be proved "we'll take the strongest possible measures against you." He was finally fired from his job. Because of the entry in his work booklet, he said, he cannot find another position.

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Senator Cheerful Despite Serious Illness

Thousands, Even Political Foes, Write to Console Humphrey

By Richard L. Madden

WASHINGTON, Dec. 2 (NYT). A Connecticut man asks forgiveness for his "rude and inconsiderate behavior" in helping disrupt a campaign speech by Hubert Humphrey in Boston in 68.

A Texas man expresses his "respect and admiration" for Mr. Humphrey while telling him: "I seem to be in opposition most of your positions."

A Georgia doctor writes simply: "Just a short note to say thank you for being you."

These are a few samples from the 5,000 to 6,000 letters pouring each week into Sen. Humphrey's office as part of an unusual rush of tributes to the 66-year-old Minnesota Democrat, who has incurable cancer.

The letters, which range from scrawls on lined notepaper to typewritings from schoolchildren to carefully typed messages, are a spontaneous outpouring of sympathy, gratitude and encouragement from persons across the country while there is still time. Other tributes are more elaborate.



AP.

Sen. Hubert Humphrey

Tonight, for example, about 2,000 persons are expected to attend a $1,000-a-plate dinner at the Washington Hilton Hotel to help raise funds to establish a Hubert H. Humphrey Institute of Public Affairs at the University of Minnesota. About $4 million has already been pledged toward the $20-million goal, and at last count 30 governors had proclaimed today as Hubert Humphrey Day as part of the effort to organize the institute.

Sen. Humphrey, who is recuperating at his apartment in southeast Washington after undergoing chemotherapy treatments, is planning to make an appearance at the dinner, according to an aide but a telephone hookup is being arranged in case he is unable to attend.

Since returning to Washington with President Carter on Air Force 1 in October, Sen. Humphrey has received an emotional welcome from his colleagues in the Senate. He was the first senator to be invited into the House of Representatives for a round of tributes. The new headquarters building of the Department of Health, Education and Welfare was named for him.

"I think people are beginning to realize just what an incredible contribution he has made, not only in terms of legislation but in the tone he has set," said Sen. Wendell Anderson, Sen. Humphrey's Democratic colleague from Minnesota. "He finds it impossible to hate and to hold a grudge," Sen. Anderson said.

"We've all had this great reservoir of goodwill for Hubert and suddenly it burst," said Sen. Robert Dole of Kansas, who was the Republican vice-presidential candidate last year.

Old animosities have been forgotten. Sen. Strom Thurmond, the South Carolina Republican who walked out of the 1948 Democratic convention when Mr. Humphrey, then the mayor of Minneapolis, made an impassioned speech for civil rights, has visited Sen. Humphrey in the hospital.

Sen. Dole, who has been as harsh in his criticism of Democrats as Sen. Humphrey has been of Republicans, originated the bill naming the HEW building for Sen. Humphrey and is helping to raise funds for the Humphrey Institute.

Dole's Memories

Sen. Dole said that he and Sen. Humphrey became friends when they worked together on the Senate Agriculture Committee because both had a common goal to preserve the family farms. As for their political differences, Sen. Dole said: "You sort of forget that for the moment and look at all the pluses of Hubert Humphrey and they are endless. He has that certain quality that brings out the best in everyone."

Although the White House did not notify Sen. Dole of the bill-signing ceremony for his legislation naming the HEW building, Sen. Humphrey called him a few days later and asked the Republican to accompany him to the building dedication. "It was just his way of saying thanks," Sen. Dole said.

Sen. Humphrey, the former vice-president whose goals of being president and Senate majority leader have eluded him, has not let his defeats or his illness sap his enthusiasm, according to his friends and aides.

He has told callers this week that he is feeling better each day. Staff members talk with or visit him each day. In recent days he has discussed projects for next year as a member of the Foreign Relations Committee.

Insistent Caller

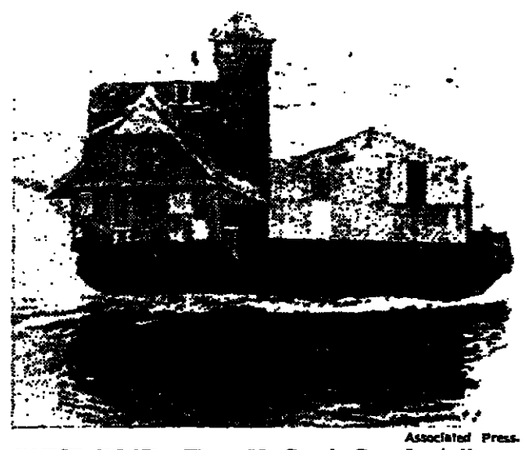
Sen. Anderson also has kept Sen. Humphrey informed on what was happening in the Senate with phone calls every day or so from the cloakroom. "If I skipped a couple of days when I didn't want to bother him because I thought he might be sleeping, he'd call me and say: 'Why haven't you called? What's going on? Get Ed Muskie! Get John Culver! I want to talk to them!'"

Sen. Anderson said he would put Sen. Muskie, D-Maine, Sen. Culver, D-Iowa, and others on the phone with Sen. Humphrey and "they would talk and talk and talk."

"Any time you talk to Hubert you learn something," Sen. Anderson said. "It just amazes me how enthusiastic and delightful he can be."

As for all the tributes, Sen. Anderson said:

"I really think 40 years or so from now when people ask me questions they won't ask me what I did as governor or as a senator. They're going to say, 'You knew Hubert Humphrey. Tell us about him.'"



Associated Press.

HOUSE BOAT—The old Coast Guard station at Chatham, Mass., is en route by barge to its new location in Provincetown, at the tip of Cape Cod, where it will be refurbished and turned into a museum.

Links to Terrorist Seen

Secret Service Agent Held By Bonn Over Leak of Data

By Paul Hofmann

BONN, Dec. 2 (NYT).—The arrest of an official in West Germany's secret service yesterday broadened a 10-month-old scandal involving official worries about possible nuclear sabotage, illegal bugging, terrorism and freedom of the press.

The arrested man, Karl Dirnhofer, is suspected of having passed classified documents of the Federal Office for the Protection of the Constitution, the secret police agency, to a former colleague who in turn made them available to the newsmagazine Der Spiegel.

The alleged go-between, Hans Georg Faust, was arrested Tuesday. He once worked in the Soviet Section of the secret service's counterintelligence arm and is now a freelance journalist.

The documents with which the two men had allegedly been trafficking were related to an affair in which an atomic scientist, Dr. Klaus Traube, was embroiled early this year.

Secret Official Reports

Les February, Der Spiegel published photocopies of official reports, stamped "secret," showing that a few weeks earlier operatives of the federal agency had broken into the scientist's home and had planted an electronic listening device.

Dr. Traube, until recently director of a nuclear research and development center near Cologne, had aroused the suspicions of the secret service because of his unconventional friends.

Federal investigators appeared to have been particularly concerned about a young man, Hans-Joachim Klein, with whom the scientist had once had contacts, a circumstance that Dr. Traube himself admitted later.

The young man turned up among the international band of terrorists who in December, 1975, raided the Vienna headquarters of the Organization of Petroleum Exporting Countries and kidnapped the assembled oil ministers of the group's member states. The ministers were flown to Algeria, where their release was eventually negotiated.

Worked for Croissant

According to security sources, Klein had earlier been on the staff of Stuttgart lawyer Klaus Croissant, who acted as counsel for well-known terrorists.

The atomic scientist's one-time association with a person who later emerged as a gunman in an international kidnapping caused fears among security officials that he might give information on nuclear facilities to terrorists, and, thereby, wittingly or unwittingly become responsible for possible sabotage.

Dr. Traube has never been accused of any unlawful activities. Der Spiegel asserted that the bugging of his home was unconstitutional, and other publications took up the charge.

Public attention was soon deflected by a wave of terrorist attacks that had nothing to do with nuclear installations.

However, it appears now, the secret service kept investigating how Der Spiegel got hold of the documents concerning the bugging.

U.S. Scientists Work With Bacteria

Artificial Genes Used to Make Hormones

LOS ANGELES, Dec. 2 (AP).—Scientists announced yesterday that for the first time they have succeeded in using artificial genes to "order" a bacterium to produce a hormone normally found in higher animals.

The development, hailed as a scientific triumph of the first order by Dr. Philip Handler, president of the National Academy of Sciences, is seen as paving the way for cheaper, purer insulin and other hormone-based medicines.

The researchers were working with a controversial new field of genetic engineering, using recombinant DNA—deoxyribonucleic acid, the material within chromosomes that contains the genetic code.

The scientists said that they implanted in a bacterium an artificial gene carrying "blueprints" for a hormone called somatostatin, and the bacterium successfully manufactured the specific hormone.

Chemical Messengers

Hormones are the body's chemical messengers. Insulin, a vital substance that helps the body's use of carbohydrates, normally is produced in the pancreas. Diabetics do not produce enough insulin and it must be supplied to them.

Scientists say that it is now a matter of time before procedures like insulin can be produced by this artificial gene or one related to it. The bacteria would be made to order in bacteria "factories."

Earlier this year, a gene that was giving instructions to produce insulin was implanted in a bacterium, but the scientists did not succeed in "switching on" the gene to initiate the manufacture of insulin.

The researchers at the City of Hope Medical Center in the Los Angeles suburb of Duarte were recently able to link a man-made gene with the proper components, and the combination worked on the hormone-producing process.

Earlier Report

The early report of the successful work, published Nov. 2 at a Senate hearing in Washington on guidelines for research on recombinant DNA.

Details of the dramatic experiment were withheld until publication when the researchers' report was accepted for publication in the magazine Science.

A California company called Genentech said yesterday that it hopes to market somatostatin by the middle of next year, and human insulin within a year, the New York Times reported. The company has supported the research which produced the hormone-producing breakthrough.



Associated Press.

Looking over genetic data in their Los Angeles office are scientists Keiichi Itakura (left) and Arthur Riggs.

Solar-Energy Backers in U.S. Schedule a National 'Sun Day'

By Philip Shabecoff

WASHINGTON, Dec. 2 (NYT).—A diverse coalition of environmentalists, politicians, union leaders, scientists, consumerists and minority representatives announced this week plans for a nationwide "Sun Day" next year "to lead the United States into the solar era."

Sun Day will be held May 3, rain or shine.

Dennis Hayes, chairman of the new coalition, predicted that participation in Sun Day would exceed that in Earth Day, the 1970 event that attracted an estimated 20 million people across the country. Earth Day is regarded as a milestone of the environmental movement and M. Hayes was its national coordinator.

"Sun Day will be the biggest planned event in American history," he asserted at a news conference here this week.

He and other speakers said that Sun Day is intended to underscore their view that solar energy must be the key energy source of the future and to demonstrate that there is broad popular support for a major national effort to develop solar energy as an answer to the worsening energy crisis.

Noting that President Carter had called for a "moral equivalent of war" in dealing with the energy crisis, Mr. Hayes urged that, for the development of solar energy, the country produce a mobilization on the scale of the U.S. effort in World War II.

U.S. Agency Proposes Protein Label Caution

WASHINGTON, Dec. 2 (AP).—The Food and Drug Administration proposed yesterday that a warning label be required on all packaged protein supplements used in weight-reduction or weight-maintenance diets.

The FDA has said that it has evidence that protein products may have played a role in the deaths of 31 persons. Ten of the deaths were linked to liquid protein products.

Union Chief Acts To Settle U.S. Dock Walkout

NEW ORLEANS, Dec. 2 (AP).—Rulings by the president of the International Longshoremen's Association brought the East and Gulf Coast dock workers' strike to an uneasy end yesterday.

Ila President Thomas (Teddy) Gleason lumped together the votes of all nine ILA locals in New Orleans in order to get an overall "yes" vote on local contracts here.

He also ordered a new vote in Mobile, Ala., after ILA members there rejected a local contract by a 204-15 vote. The results of the new vote were 73 to 1 to approve the pact, according to local president George Dixon, who said he held a new vote because "Teddy asked me to."

Mr. Gleason had pledged that longshoremen would not return to work unless each port had approved a local contract.

Longshoremen in Baltimore, yesterday under a U.S. District Court order after a one-day wildcat strike.

Heavy Snowfall Shuts Passes in Swiss Alps

GENEVA, Dec. 2 (UPI).—Heavy snow has closed most of Switzerland's major passes while chains are required for those still open to traffic in the daytime, the Swiss Touring Club said today.

The closed passes are the Albula, Croix, Furka, Grimsel, St. Bernard, Klausen, Oberalp, Nufenen, San Bernardino, St. Gothard, Spluegen, Susten, Umbrail, Marchafruz and Weissenstein.

Kept Alive by Respirator

Physicians Struggle to Save Fetus of 'Dead' Woman in U.S.

By Lawrence Meyer

WASHINGTON, Dec. 2 (WP).—A 27-year-old woman who has been declared "brain dead" is being kept alive by a respirator in a Brooklyn hospital in the hope that the four-month-old fetus she is carrying can be saved.

The only other known effort to deliver a fetus under similar circumstances, attempted a year ago at the University of Colorado, was unsuccessful. Physicians in Denver and Washington familiar with the problems involved in the Brooklyn case expressed skepticism that the fetus could be saved.

The woman, Rosemarie Maniscalco, collapsed in her home on Nov. 23 and was brought by her husband to Victory Memorial Hospital in Brooklyn. Mrs Maniscalco was examined and declared "brain dead," a term that means that the brain has ceased to function and there is no chance of recovery. The exact nature of Mrs. Maniscalco's ailment remained unclear yesterday.

Mrs. Maniscalco was placed on a respirator and her heart continued to function, according to Mildred Moriarty, administrator of Victory Memorial. According to Miss Moriarty, the fetal heartbeat is being monitored and is thought to be "good" by physicians involved in the case.

Miss Moriarty said the hospital was prepared to keep the woman on the respirator until the fetus could be delivered, a process that could last a further three months.

Still Alive

Under New York law, a patient is not considered to be dead until the heart stops functioning.

Mrs. Maniscalco's husband, John, could not be reached. The Associated Press reported that Mr. Maniscalco said his wife was still alive as far as he is concerned, and "the baby is still alive."

Mr. Maniscalco, according to the Associated Press, said his wife stood up from the dinner table screaming in pain, vomited and then passed out in his arms. At the hospital, Mr. Maniscalco was told his wife was suffering from inoperable pressure on her brain.

Dr. Andrew Hellegers, a professor of obstetrics and gynecology at Georgetown University here and director of the Kennedy Institute for the Study of Human Reproduction and Bioethics, said a "series of problems" would have to be overcome before the fetus could be delivered successfully.

At 16 to 20 week into the pregnancy, the fetus is still too small to survive outside the womb. Dr. Hellegers said the fetus would have to weigh about two pounds—arrived at by the age of about 28 weeks—before it could be delivered by cesarean section with an even chance of survival.

"You'd have a fighting chance at less than that, but if you want more than a 50-per-cent chance, you'd have to go to 28 weeks," Dr. Hellegers said.

Three Problems

Dr. Hellegers cited three problems complicating the situation—the amount of nutrients it is possible for a "brain-dead" patient to absorb, the ability of the heart of the patient, to work harder as the fetus grows and needs more nourishment, and the proportion of the increased blood flow that actually goes to the fetus. "The blood has to go to the right places carrying the right stuff," Dr. Hellegers said.

Although Mrs. Maniscalco is being fed intravenously, there is no way of knowing how well the fetal system is absorbing nutrients. Beyond that, Dr. Hellegers said, little is known about how the blood flow to the uterus is regulated, although the process is thought to be governed by hormones produced by the placenta.

Dr. Edgar Makowski, chairman of the department of obstetrics and gynecology at the University of Colorado, treated a patient under similar circumstances a year ago. Dr. Makowski, interviewed by telephone yesterday, said he convinced the patient's family to give up the effort after 48 hours.

Asked if he was skeptical that the fetus could survive, Dr. Makowski replied, "Very much so," agreeing with Dr. Hellegers's analysis. "You don't know how adequate that blood supply is to that pregnant uterus. There's no way of measuring or telling," Dr. Makowski said.

Even if the fetus did survie until it could be delivered, Dr. Makowski said, there is no way of knowing what the child's condition would be on delivery.

U.S. Agency Acts On Sterilization

WASHINGTON, Dec. 2 (NYT).—Joseph Califano jr., the secretary of health, education and welfare, announced yesterday that his department was taking new steps to make sure that women, particularly the poor, were not coerced into being sterilized.

Mr. Califano said at a news conference that federal officials had not been "nearly meticulous enough" in the past in preventing overly zealous doctors, social workers and prison officials from forcing women to have sterilization operations.

He proposed new standards governing all sterilization procedures paid for by Medicaid, Medicare and his department's family-planning programs. The standards would also apply to such operations performed in Public Health Service or Indian Health Service facilities.

Senate Unit Acts To Bar CIA Use Of Clergy, Press

WASHINGTON, Dec. 2 (NYT).—The Senate Select Committee on Intelligence will propose legislation to prohibit the CIA from using journalists and members of the clergy in its espionage activities, the committee chairman said yesterday.

In a statement readied as Sen. Daniel Inouye prepared to step down as chairman, the Hawaiian Democrat said his committee has completed a proposed charter for the U.S. intelligence agencies which bar several forms of covert activity and specifically prohibit using clergy and journalists in intelligence work.

This provision was prompted by a committee report in April of last year whic hdisclosed that the CIA employs about 50 "individual American journalists or employees of United States media organizations." Of these, the report said, fewer than half were "accredited" by U.S. news organizations.

The report also noted that "the CIA currently maintains a network of several hundred foreign individuals around the world who provide intelligence for the CIA and at times attempt to influence opinion through the use of covert propaganda." In another section the report disclosed that the CIA used about 21 religious personnel intelligence activities.

Czech Guard Defects

FURTH IM WALD, West Germany, Dec. 2 (AP).—An armed Czechoslovak border guard crossed the border yesterday, reaching West German territory before the rest of his unit realized he was missing, border police said today.

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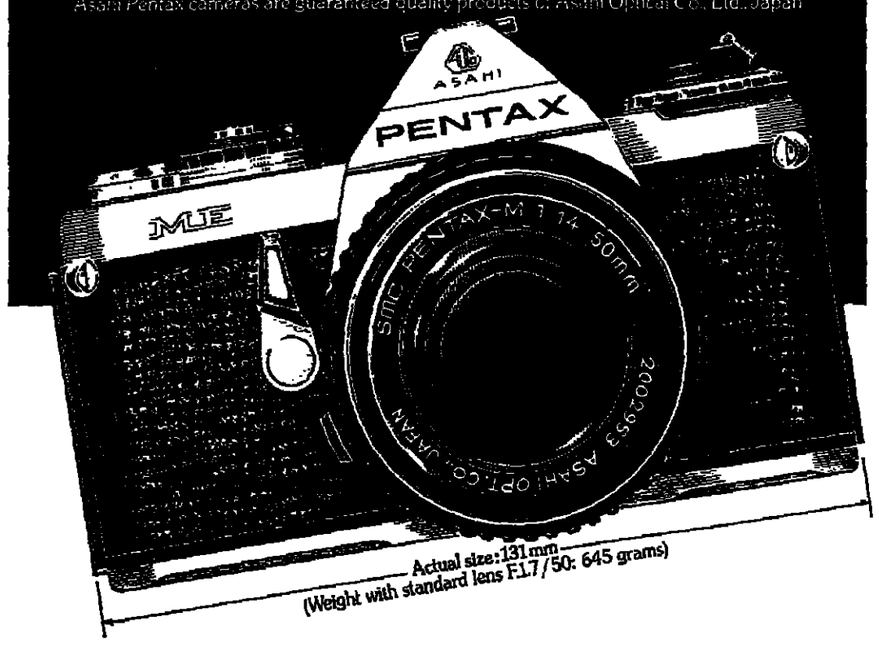
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Event to Cost $22 Million

House That Dressed Napoleon Does the Bokassa Coronation

PARIS, Dec. 2 (UPI).—French artisans have recreated some of the splendor of Napoleon I for the coronation Monday of Emperor Bokassa I of the Central African Empire.

Emperor Bokassa ordered the costumes from the same embroidery house that made the coronation robes for Napoleon I in 1804. The signature themes throughout will be golden embroidered bees and the emperor's initial surrounded by a wreath—both Napoleonic symbols.

According to the Paris magazine VSD, "Bokassa nourishes a veneration for Napoleon," a junior officer in the French Army who became emperor, and Emperor Bokassa, who served 23 years in the French Army, advancing to the rank of captain, will become "His Imperial Majesty" three days after the 173d anniversary of the coronation of Napoleon.

$22-Million Affair

Six of his 30 children arrived in Paris this week from their private schools in Switzerland. They sped to Orly Airport in embassy cars with motorcycle escorts to fly to Bangui for the coronation.

Paris newspapers say the Central African Empire, whose gross national product is approximately $160 per capita, will pay $22 million for the coronation.

Not since the days of Napoleon III 125 years ago have the artisans of France turned out imperial robes, carriages, crowns and thrones. But the craftsmanship has not been lost. Seamstresses at the 200-year-old firm of Guiselin, embroiderers to the first Napoleon, worked for a year to fashion the wardrobe for Emperor Bokassa's coronation at an estimated cost of 700,000 francs ($145,000).

The imperial robe is embroidered with 785,000 tiny pearls and 1,220,000 crystal beads. The robe weighs 33 pounds. It matches Emperor Bokassa's slippers, embroidered with 3,000 pearls, a Guiselin spokesman said.

Trailing 12 yards behind Emperor Bokassa will be a train of red velvet embroidered in golden thread with bees, symbol of Napoleon I.

An embroidered gold eagle posed over sun rays on the back of the train is identical to the emblem on the front of the robe. The train is sprinkled with embroidered golden stars and leaves and is edged from neck to hem with white ermine. The train will be carried by 12 page boys.



United Press International.

Emperor Bokassa I.

The robe of the empress, designed by couturier Michel Teilin for the Guiselin embroiderers, is covered with 935,000 sequins.

"We also made 12 costumes for the Emperor, seven for his children, half a dozen for the Empress. Some 16,000 hours of work," said the Guiselin spokesman.

"Our house used to embroider gowns for Mary Pickford, Joan Crawford and Greta Garbo but this command for Emperor Bokassa is the biggest since the house made Napoleon's coronation robes."

Other Paris firms made 4,500 uniforms for members of the imperial guard who will accompany the Emperor's cortege, Paris newspapers say.

The golden crown created by jeweler Arthus Bertrand features a 138-carat heart-shaped diamond from the mines of the Central African Empire.

For the coronation procession Emperor Bokassa will ride in a carriage built in Gisors, Normandy, and designed by Parisian sculptor Olivier Brice, who is in charge of the coronation.

The upholstered, canopied carriage is decorated with embroidered golden leaves and crowns and fringe. Golden leaves decorate the wheels.

A second carriage also was shipped from Normandy to Bangui, this one decorated with a royal eagle and the letter "B" surrounded by two wreaths imitating the emblem of Napoleon I.

The throne for the Emperor, made in a Gisors foundry, is a bronze chair upholstered in red velvet. It is surrounded by a giant steel eagle with 800 gilded bronze feathers, each screwed on separately. The throne has a wingspread of 4 1/2 yards. It weighs 2.8 tons. The legs of the throne are in the shape of eagle's feet.

Emperor Bokassa bought 35 white and gray dappled horses at $4,000 each in Normandy for the parade. Fifteen cavaliers from Bangui were sent to a Normandy horse farm to learn how to ride European style and balance on the back step behind the Emperor's carriage.

Horses, throne and all were shipped to Bangui from Paris by commercial airline in mid-November.

Mr. Brice also went to Bangui to cover the walls of the cathedral for the imperial mass with 3,000 yards of red velvet and white voile glittering with gold embroidered Napoleonic bees.

Meanwhile, 450 pounds of rose petals and 48,000 bottles of wine were among the final French furnishing airfreighted today to Bangui.

French-U.K. Meeting

LONDON, Dec. 2 (Reuters).—The French and British foreign ministers, Louis de Guiringaud and David Owen, met here today.

Cite 'Constructive Proposals'

Smith, Rhodesia Blacks Hold First Talks

SALISBURY, Rhodesia, Dec. 2 (UPI).—In a red brick house where a majority-rule settlement last year ended in failure, Prime Minister Ian Smith and officials from two black organizations today traded what they termed "constructive proposals" about a one-man, one-vote accord.

Meeting with Mr. Smith to begin an initiative outside the framework of the near-defunct U.S.-British plan were representatives of the African National Council faction headed by the Rev. Ndabaningi Sithole and the anti-guerrilla, tribal-oriented Zimbabwe United Peoples' Organization, led by Chief Jeremiah Chirau, the traditional tribal leader.

But Bishop Abel Muzorewa's United African National Council, which is believed to command the greatest popular support among civilians, boycotted the meeting.

Bishop Muzorewa said that he would consider whether to join Mr. Smith's current initiative—something he has already committed himself to do—after he observes a week of mourning for the victims of Rhodesia's raids in Mozambique.

Death Toll Disputed

The military command has said more than 1,300 guerrillas were killed in last week's raid. But Bishop Muzorewa said "the information that I have is that there's 2,700 people who have been killed."

Mr. Smith, meanwhile, said that "defense action outside our borders" such as Mozambique raids will be made whenever deemed necessary.

He made the remark in a letter to Bishop Muzorewa, who had sent him a letter demanding a written explanation for what he called "massacres," and a promise that there would be no more. Mr. Smith's reply was delivered by a police detective.

"As there has been no such massacre, your question its irrelevant." Mr. Smith wrote, "However, in case there is any misunderstanding, let me make it clear that the function of our security forces is to protect the civilian population of our country against terrorist attacks.

"If this should necessitate defense action outside our borders such as the recent operations, these defensive actions will be taken."

In an indication that he would join the current talks, scheduled to resume Dec. 9, Bishop Muzorewa said that the pending U.S.-British proposals "are about closed up, except that there are a lot of good things in them that we can use. The things that we don't want, we just throw them away. That's how alive they [the U.S.-British proposals] are—if they are alive."

With Mr. Smith at the one-hour, 15-minute meeting were the deputy prime minister and finance minister, David Smith, the justice and law and order minister, Hilary Squires, and the Cabinet secretary, Jack Gaylord.

Also sitting at the rectangular tables formed in a square were a five-man delegation headed by Chief Chirau and an eight-man group led by Elliot Gabellah, vice-president of the African National Council. Mr. Sithole is abroad.

After the meeting, a government spokesman read a joint statement saying the participants discussed "ways of proceeding as quickly as possible" toward a peaceful constitutional settlement.

Procedural Questions

Political sources said that the meeting dwelled on procedural questions including an agenda for a full constitutional conference that, if successful, would end 90 years of white rule.

The meeting took place in the same room where Mr. Smith last year held unsuccessful negotiations with Joshua Nkomo, co-leader of the Patriotic Front. The front, which controls the black nationalist guerrillas fighting to end white rule, is excluded from the talks despite British and U.S. insistence that it must be a party to any accord.

Mr. Smith has said that Patriotic Front leaders could join only if they "forsake terrorism."

U.S. to Give Poland $300-Million Credit

WARSAW, Dec. 2 (UPI).—Secretary of Commerce Juanita Kreps said yesterday that the Department of Agriculture had approved a $300-million credit to Poland for the purchase of grain.

Mrs. Kreps said that Poland had requested a $500-million credit under a Commodity Credit Corp. system. However, a further $200 million is under consideration, she added.

Lords Turn Down U.S. Request In Uranium Case

LONDON, Dec. 2 (AP).—The House of Lords ruled yesterday that seven executives of Britain's Rio Tinto Zinc companies cannot be compelled to give evidence in a U.S. court case involving alleger uranium price fixing.

Five law lords, sitting as Britain's highest court, refused to grant a request by the U.S. District Court in Richmond, Va. that the seven be brought to testify at the U.S. embassy in London.

The evidence was sought for a case in which U.S. power utilities are suing the Westinghouse Electric Corp. for $2 billion over failure to honor a uranium supply contract.

Westinghouse contends the failure was caused by artificially high uranium prices due to price fixing by an international producers cartel, allegedly including Rio Tinto Zinc.

Youths Riot to Block Executions

Two Are Hanged for Murder in Bermuda

HAMILTON, Bermuda, Dec. 2 (AP).—Two convicted murderers, one charged with slaying Bermuda's governor and his aide, were hanged at dawn today after a night of violent rioting by youths.

The executions of Erskine Burrows, 33, and Larry Tacklyn, 25, were the first since 1946 on the British island colony. Last month, Queen Elizabeth turned down an appeal for clemency.

Burrows and Tacklyn, members of a now-defunct terror group known as the Black Beret Cadres, were convicted and sentenced to death two years ago.

Burrows was convicted of the 1973 slaying of Sir Richard Sharples, the British governor of Bermuda, his aide de camp, Capt. Hugh Sayers, and of the 1972 assassination of police commissioner George Duckett. Both Burrows and Tacklyn were convicted of killing two supermarket executives in a 1973 holdup.

Self-Governing Colony

Although Britain has abolished the death penalty, Bermuda is a self-governing colony and its Constitution permits the death penalty. About 33,000 blacks and 22,000 whites live in the cluster of Atlantic Ocean islands. A crown colony since 1684, it is a tourist center and has been autonomous since 1967.

Hamilton, the islands' only city, was calm as day broke, but police and troops remained on the alert for a renewal of the violence that rocked the city through the night.

The rampage, involving about 500 black youths, began last night after the court of appeals refused to stay the executions of Burrows and Tacklyn.

Several stores in the working-class districts of Hamilton were set afire by gasoline bombs, but police kept the mobs out of the main business district.

At one point, a school, a government office, a liquor warehouse and a supermarket were burning and firemen were prevented from dealing with fires by the rioters.

No major injuries were reported, but dozens of youths were arrested.

U.S. Sets Inspection Of Nonfederal Dams

WASHINGTON, Dec. 2 (AP).—President Carter said today that he hopes that within the next 10 months, government inspectors will examine 1,800 nonfederal dams deemed hazardous to downstream life and property should they collapse.

Following an announcement at his Wednesday news conference, Mr. Carter said that the Army Corps of Engineers has launched an inspection program that eventually will involve 9,000 dams not owned by the federal government.

U.S. and Cuba To Renew Air Charter Links

WASHINGTON, Dec. 2 (UPI).—Regular charter air service between the United States and Cuba will resume later this month after an interruption of nearly 17 years, State Department officials said yesterday.

Excepted from the new agreement are flights for refugees.

Two U.S. carriers, Trans World Airlines and Capitol Airlines, were granted licenses for regular charter flights to Havana from New York, Boston, Detroit and Chicago. Regularly scheduled commercial flights are still prohibited pending full resumption of diplomatic relations between Washington and Havana, severed on Jan. 3, 1961.

Mellon Donation Helps U.K. Bid To Keep Stubbs

LONDON, Dec. 2 (AP).—U.S. art patron Paul Mellon and his wife Rachel are helping London's Tate Gallery to raise money to buy two old masters depicting English rural life, it was reported this week.

The Mellons have given the Tate four modern art works from their collection for a Dec. 8 exhibition in the campaign to secure the pictures, "Haymakers" and "Reapers" by George Stubbs, painted in 1785.

Tate spokeswoman Corinne Bellow said the gifts are estimated at $340,000 to $50,000 (£170,000 to $90,000). Two of the paintings are by Jean Edouard Vuillard. The others are by Pierre Bonnard and Alberto Giacometti.

The Tate is the state museum of British art. Its effort to secure the Stubbs pictures came after their anonymous British owner offered them to the Tate for £771,000 ($1,387,000) by the end of this year or see them sold abroad.

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On December 11, at 5 p.m., Evensong will be sung at 4 Rue de Lubeck, Paris 16e. (Métro: Iéna, Boissière; bus: 63, 82)
Information about other services from the Chaplain, the Rev. J. Livingstone, 7 Rue Auguste-Vacquerie, 16e. 720.22.51.

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Commercial management appointments in West Africa

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The successful applicant will be responsible for the day to day management of the organisation which he will help build up and which will consist of a head office and a number of subsidiaries or service centres. He will be specially responsible for:
- developing and executing a marketing plan and establishing an effective sales policy
- setting up a dealer network
- sales promotion
- maximizing company profits.

Deputy General Manager

He will be in charge of the day to day management of the Marketing and Sales Department and the implementation of the policies planned by the General Manager.

Sales Engineer

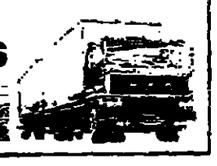
The successful applicant will set up and manage a department to give technical support to the sales organisation.

For these positions we are seeking candidates with the following qualifications:
- good secondary education
- professional training
- experience in similar fields, preferable abroad.

Candidates should be prepared to make their homes in West Africa for a period of three to five years.

Please send your application in writing, giving personal particulars and details of education and experience to the Personnel Manager, Mr. J. Rustige, of Van Doorne's Bedrijfswagenfabriek DAF B.V., Geldropseweg 303, Eindhoven, Holland.

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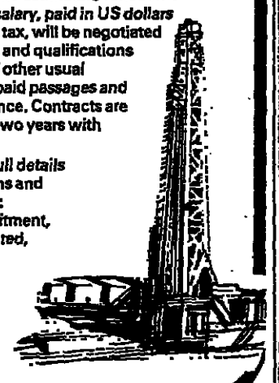
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Associated Press.

FUNK LINE—A Thai elephant handler and his wife keep right on swingin' thanks to their elephant, whose usual task is hauling logs out of Thai jungles. The display was part of the annual elephant roundup at Surin, Thailand.

Talks Held at UN and in Vientiane

Thailand and Vietnam to Establish Relations

By Lewis M. Simons

BANGKOK, Dec. 2 (WP).—Thailand, which served as the base for much of the U.S. bombing of Vietnam, announced today that it was establishing diplomatic, friendly relations with the government of Hanoi.

The step, combined with a number of other recent diplomatic developments in Southeast Asia, was a further indication of improved understanding among the three Communist states of Indochina, the five non-Communist members of the Association of Southeast Asia, ASEAN, and socialist Burma.

The announcement was made in Bangkok on behalf of the military regime which seized power here last month by Foreign Minister Uppadit Pachariyangkun. A similar announcement was expected to be broadcast by Hanoi radio tonight.

Mr. Uppadit, who also served as foreign minister for the civilian government that was toppled last month, said the agreement was discussed during meetings he held with Vietnamese representatives at the UN General Assembly meeting in New York in September. It was completed by the Thai and Vietnamese ambassadors to Laos, meeting in Vientiane.

Hanoi Meeting

The agreement to establish diplomatic relations had actually been reached during a meeting of Thai and Vietnamese foreign ministers in Hanoi in August of last year. This agreement was frozen after Thailand's bloody coup d'etat the following month. Today's announcement is the implementation of that earlier accord.

"We will try to support and revive relations between Thailand and Cambodia and Laos," Mr. Uppadit said in announcing the action.

Thailand and Cambodia do not have diplomatic ties. Laos and Thailand, however, have not ceased to maintain embassies in each other's capitals, although the relationship has frequently been chilly in the last two years.

Independence Day

This morning, at Independence Day celebrations in Vientiane, Laotian Premier Kaysone Phomvihan said his country wanted to improve its relations with Thailand as well as with the United States.

A U.S. Embassy has continued to function in Vientiane since the Communist take-over but it is not headed by an ambassador.

Mr. Uppadit said that Thailand and Vietnam would exchange ambassadors "as soon as possible." He said the move would benefit both countries economically.

Cambodia, sealed off from virtually all the world and marred by an image of brutality, seems to have begun to emerge. This week, the President of Burma, Ne Win, visited the Cambodian capital, Phnom Penh. The Cambodian regime has also announced that the foreign minister of Malaysia, an ASEAN member, is to visit.

The Cambodians have close ties to China, unlike Vietnam and Laos, which are linked to the Soviet Union. The Chinese are believed to have been displeased with Cambodia's extremely radical domestic and international policies.

...y Is Sentenced ... Escape Bid

...CUMBURG, Tenn., Dec. 2 ...A judge sentenced James ...ay, the convicted assassin ... Rev. Dr. Martin Luther ...r., to an additional one ... years in prison this week ...s attempted escape last ...r from a rural east Ten... prison.

... Lee Asbury of criminal ...rdered that the sentence ...ed after Ray completes ...ear term for murdering ...k civil rights leader.

...y convicted Ray on the charge after a one-day ... Oct. 27 and recommended ...tence, the minimum al...nder the law. Ray and ...r inmates climbed over ... wall of Brushy Mountain ...itary, 10 miles east of ... June 10. All were re...d in four days.

Declining Again to Testify

Mrs. Gandhi Refuses Panel Jurisdiction on Emergency

By William Borders

NEW DELHI, Dec. 2.—Former Prime Minister Indira Gandhi said today that her government's proclamation of emergency rule in 1975 was "political in character," and could not be questioned by an investigating commission.

"The proclamation of emergency was a constitutional step, approved by the Cabinet and duly ratified by both houses of Parliament," Mrs. Gandhi said, in a statement in which she declined, once again, to appear before a special commission that is investigating her government. "No authority in this country can sit in judgment over such an act of Parliament," she said.

Mrs. Gandhi said that the investigating commission, which is headed by former Chief Justice J.C. Shah, was exceeding its powers in asking her to defend the state of emergency and the authoritarian posture that her government assumed for 1 1/2 years under it.

The statement drew, for the first time, the outlines of the legal and constitutional case that Mrs. Gandhi is apparently going to make against any effort to compel her to testify in defense of what her government did.

Supreme Court Decision

Citing the historic decision of the U.S. Supreme Court in the case of Marbury vs. Madison, among other authorities to support her position, Mrs. Gandhi declared:

"For any political decision, the government under our Constitution is answerable only to Parliament. If this honorable commission arrogates to itself the power to determine that the declaration of emergency was an excess, this honorable commission will be establishing a precedent which will make a serious inroad into parliamentary supremacy, with disastrous consequences."

Mrs. Gandhi's statement was submitted today in response to an invitation to come before the commission Monday and discuss the events leading up to the declaration of the state of emergency in June, 1975. So far in the inquiry, which began in September, Justice Shah has not subpoenaed witnesses, but has simply "invited" them to appear.

Mrs. Gandhi was asked to appear last Nov. 21 and she declined then, saying, as she said again today, that "no useful purpose will be served by my participation in the proceedings."

The statement did, however, reiterate the basic reasons that Mrs. Gandhi has repeatedly offered for her abrupt decision to alter the course of the Indian democracy with mass arrests and the suspension of civil liberties, blaming "retrograde, communal and capitalistic forces" for disrupting the public order and trying to subvert her lawfully elected government.

Impending Disaster

"As prime minister of the country, I could not abdicate my responsibility to stem the impending disaster merely for fear that my motive in proclaiming the emergency could be suspected," Mrs. Gandhi said. "When the democratic institutions of a nation are held to ransom and the government of the day rises to the occasion to meet the challenge, certain freedoms of some individuals might be affected."

Half a dozen of Mrs. Gandhi's Cabinet ministers have appeared before the Shah commission, some criticizing her strongly, and some defending her government. Testimony has also been taken from aggrieved members of the public, newspaper reporters, civil servants and others.

The commission was set up shortly after Morarji Desai's Janata party defeated Mrs. Gandhi's Congress party last spring and he succeeded her as Prime Minister, but its mission has never been completely explained. Some Indians expect the Shah investigation to lead to indictments and others expect it simply to expose the excesses of Mrs. Gandhi's government to public scrutiny.

Mrs. Gandhi's quotation from Marbury vs. Madison was in support of a statement that "in the United States, the exercise of political power by the president has been held to be beyond challenge." She quoted the following passage from the opinion of Chief Justice John Marshall:

"By the Constitution of the United States, the president is invested with certain important political powers in the exercise of which he is to use his own discretion and is accountable only to his country in his political character and to his own conscience. The subjects are political. They respect the nation, not individual rights, and being entrusted to the executive, the decision of the executive is conclusive."

Medical Schools Backed by Senate

WASHINGTON, Dec. 2 (UPI).—The Senate yesterday approved a compromise bill to end a program under which U.S. medical schools must admit students who took their first two years of training in a foreign country or forfeit federal subsidies.

The legislation was approved by voice vote and sent to the House for final action. Under the compromise, the program would end after the 1978-79 academic year.

The compromise also allows the schools to apply their own admission standards, instead of federal standards, for these students. Fourteen U.S. medical schools recently forfeited $11 million in federal funds by refusing to participate in the program.

Electricity Cuts Strike France

PARIS, Dec. 2 (AP).—Surprise electricity cuts hit about half of France today, 24 hours after a general strike by three big trade unions.

Electrical workers of the Communist-led General Confederation of Labor and the leftist French Confederation of Democratic Workers warned that power would be cut for an hour a day for the next week on a rotating basis around the nation.

The unscheduled cuts caught passengers in elevators between floors, reduced heat in apartments and offices and halted industrial production.

Paris Aide Sees Castro

PARIS, Dec. 2 (UPI).—Michel Poniatowski, French special ambassador-at-large, said today he discussed détente, relations between developing and developed nations and the situation in Africa during talks with Cuban President Fidel Castro.

Portugal Moves A Step Closer to Confidence Vote

LISBON, Dec. 2 (UPI).—Premier Mario Soares pushed his threat to ask for a vote of confidence forward today by presenting a request to speak before the National Assembly.

The request was handed to the acting president of the legislative assembly, Antonio Arnault, in a letter asking for permission to make a political statement before the body.

Officials said the statement would contain a call for a confidence vote despite the possibility that such a ballot would lead to the downfall of the 17-month-old minority Socialist government.

The Socialists were expected to either lose the vote or win a narrow victory with support from the Communists. The Premier has previously said that his party would not continue to rule with only Communist support, but there were signs that this attitude was changing.

This switch was being pushed by the party's left wing. They contended that Communist support in the assembly would not necessarily jeopardize Socialist policies despite heavy opposition against such an arrangement by the nation's two other big parties.

Denmark Backs Direct EEC Vote

COPENHAGEN, Dec. 2 (AP).—The Danish Folketing (parliament) today voted overwhelmingly in favor of a bill authorizing the government to call direct elections for the European Economic Community Parliament at Strasbourg.

The vote was 120 to 25, with 9 abstentions.

Denmark will elect 16 members of the revamped European Parliament in the first direct elections—tentatively sheduled for next spring or summer—and one of the members will be elected in Greenland.

Dario Fernandez, Spanish Writer, Dead in Madrid

MADRID, Dec. 2 (AP).—Spanish writer Dario Fernandez-Florez, 68, died today.

Mr. Fernandez-Florez wrote more than 20 novels. His best known work, "Lola, Espejo Oscuro" ("Lola, Dark Mirror") was published in 1950 and translated into several languages.

He was the author of "The Spanish Heritage in the United States," which tells the story of Spanish explorers in North America.

Knud Jespersen

COPENHAGEN, Dec. 2 (UPI).—Knud Jespersen, 51, leader of the Danish Communist party, died today after a long illness.

Mr. Jespersen, who kept the party on a pro-Moscow line, became party leader in 1958.

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...ished at the end of the week, this is a compilation of senior level job opportunities from selected publications. Senior level jobs published ...e International Herald Tribune through Tuesday automatically appear in this feature.
...place an advertisement in "INTERNATIONAL EXECUTIVE OPPORTUNITIES," contact our office in your country (listed on back page). Any ...tions or comments concerning this feature can be directed to Miss Juanita Caspari in the Paris office.

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...t ...ARIA	Generous + compensation package	Manufacturing Housing.	Saudi Arabia	Tech. oriented businessman familiar with production line oriented construction processes.	Box D 5,942, Herald Tribune, 21 Rue de Berri, 75008 Paris.	I.H.T. 24-11-77
...TIONAL ...NTATIVES		Division of Condec Corp. (Plastics Machinery.)	Western Europe	Eastern bloc exposure & foreign language fluency will be helpful.	Mr. Roy T. Ellegard, Condec Corp., 1700 East Putnam Avenue, Old Greenwich, Connecticut 06870, U.S.A.	I.H.T. 24-11-77
...CTION ...T	Negotiable	Offshore Installations. The Oil Service Company of Iran.	Tehran	Grad. engineer; min. 15 yrs. engineering design & construction experience.	Head of Overseas Recruitment, Iranian Oil Services Ltd., 3 Finsbury Sq., London EC2A 1AR.	I.H.T. 24-11-77
...AL ...LER	c.£14,000 Tax Free + benefits	Major U.K. construction group.	Nigeria	Successful financial mngt. exp. in industry; formal acctg. or company secretarial qual.	C. Boxon, Ref. B. 17252, MSL, 17 Stratton Street, London W1X 6DB.	Financial Times 24-11-77
...SIDENT		International Group.	Eastern United States	Considerable exp. financial planning & treasury functions; early 40s; English, French and German.	Ian Barrow, Mann Judd, 2 Torrington Place, London WC1E 7JP.	Financial Times 24-11-77
...MENT	Five figures	Fast-moving U.K. group.	Scotland for Caribb. S. America	Proven record of success in export sales mngt.; exp. extensive overseas +travel; Engl.+Span. or Port.	P. Craigie, Tyzack & Partners Ltd., 10 Hallam Street, London W1N 6DJ.	Financial Times 25-11-77
...T		National Insurance Co. (Shareholding Co.) in Ras-Al-Khaimah (U.A.E.).	Ras-Al-Khaimah U.A.E.	30-50; Arabic & English; exp. reinsurance & mngt. of insurance Co.; Univ. degree.	Personnel Department, P.O. Box 769, Safat, Kuwait.	I.H.T. 26-11-77
...T ...AST	Competitive tax-free income	Hoyles Niblock Int'l.	Middle East	Leader skilled in all facets of Engineering & Project Mngt.; & contracts Adm.; Eng.+Fr. or Ger.	D. Stephenson, Technical Service Council, 475 W. Georgia, Vancouver, B.C. Canada, V6B4M9. Tx.: 04354623.	I.H.T. 26-11-77
...T		Large American consumer goods co.	London	5 yrs. exp. consumer goods; 30-40; Eng.+one or more Scandinavian languages.	Box D 5,953, Herald Tribune, 21 Rue de Berri, 75008 Paris.	I.H.T. 26-11-77
...EMBER ...TRATION		E. Merck, Chemical/ Pharmaceutical industry.	Foreign Subsidiary	Exp. co. mngt.; int'l exp. finance, acc., org., admin.; German, English, Spanish &/or Portuguese.	Dr. Jochem Meyer, E. Merck, Postfach 4119, 6100 Darmstadt, Germany. Tel.: 06151/722966.	Frankfurter All. Zeit. 26-11-77
...NAGER	Accordingly + profit sharing	CWS International.	U.S.A. +travel	Exp. sales strategy, mktg.; German, English; 28-35; nationality unimportant.	Dir. Sandro Arabian, CWS Int'l, P.O. Box, CH-8034 Zurich. Tel.: 00411 348383.	Frankfurter All. Zeit. 26-11-77
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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6— Saturday-Sunday, December 3-4, 1977 *

Vorster's Mandate

"The nonevent of the year," was how a leading black newspaper in South Africa characterized the election in which the ruling National party increased its popular majority from 55 to more than 70 per cent and its parliamentary majority from 70 to 80 per cent. Yet even for blacks, who cast no votes and are unrepresented in Pretoria, that description may be overdrawn. For they, too, will be acutely affected by what Prime Minister Vorster chooses to do with his new mandate. He can use it to lead his white flock deeper into the fortified laager—a siege that would require ever-increasing repression—or forward to a genuine sharing of power with the country's black majority.

* * *

The indications are that Vorster will prefer repression to relaxation. He justified the extensive crackdown against moderate black organizations six weeks ago, on the eve of the election campaign, by expressing the hope that silencing the "agitators" would result in tranquillity and an end of racial confrontation. Only in a climate of calm, say some of his more moderate supporters, would he give urban blacks some form of political representation, perhaps on the pattern of the subsidiary assemblies he has promised to South Africa's 2.4 million mixed-race "coloreds" and its 750,000 Asians.

Yet the tranquillity he seeks is unlikely to occur. New black leaders will replace those jailed or banned, and their followers will grow more militant as they observe the failure of the moderate. Nor is pressure from outside likely to slacken. The arms embargo voted last month by the UN Security Council will not be the end of international measures against South Africa.

Vorster knows all this. He espouses abhorrent policies, but he is no fanatic. Rather, he is a shrewd, cautious politician who is reluctant to get far ahead of his followers. And he would be shortsighted to interpret the election result too narrowly. The white electorate undoubtedly voted out of fear and resentment of the external pressure and internal black unrest.

The vote also appears to be more a vote of confidence in Vorster as a leader than an endorsement of any specific set of policies. He is freer than ever to choose his course and should be judged accordingly.

The Carter administration is reviewing its policies toward South Africa. It is watching for signs that Vorster intends to move in less repressive directions. If none appear, it should increase the pressure on Pretoria. There would be no reason to continue to help the Vorster government with Export-Import Bank loan guarantees and other commercial services. U.S. banks and corporations should then be persuaded to limit their operations in South Africa, as the Chase Bank, General Motors, Control Data and others have already done. Despite all the measures taken in recent years to make South Africa less dependent upon the rest of the world, its economy needs foreign investment to avoid severe belt-tightening at home. The voters who were so one-sided in their acclaim for Vorster might be less enthusiastic if his failure to alter his policies appears to have real costs.

THE NEW YORK TIMES.



'Why, Mr. Vorster, White Folks Aren't Supposed To Be Scared of Ghosts...'

A Fare Deal for Airlines

The International Air Transport Association, which sets ticket prices for international travel, may be about to crash. Its members, a mixture of government-owned airlines like Air France and private carriers like Pan American, are badly split over fare policy. The split, reflecting differing commitments to tourism and to various marketing strategies for increasing revenues, is now focused on the traditionally profitable North Atlantic routes.

This month, with Pan Am openly threatening to withdraw from rate consultations, the association's director, Knut Hammarskjold, suggested a moratorium on fare collusion. A year of free competition, he observed, would cure the members' illusions about the virtues

A few particularly inefficient airlines may have wanted only to shock the quarreling airlines into unity. But we think he should be taken seriously.

* * *

A few particularly inefficient airlines may depend upon fare collusion for their survival. Consumers, however, would clearly benefit if international carriers competed over fares. The present system of IATA price-fixing, subject to the consent of national governments, has generally kept fares high while profits are dissipated in cabins full of empty seats. Open competition would offer the hope of lower fares and flexible, innovative service, good for passengers and perhaps good, too, for well-managed airlines.

While the airlines study the matter, the U.S. Justice Department has, in fact, developed its own plan for a withdrawal of government approval of the association's rate-making prerogative. The department's petition for such an action to the Civil Aeronautics Board last month is being taken quite seriously by the board's consumer-oriented majority.

Withdrawal is a practical option. Since IATA exists at the sufferance of member governments, the federal government could require the airlines to abandon it whether they wish to or not. If the CAB withdrew the airlines' immunity from the antitrust laws, all air fare agreements affecting flights to the United States would become illegal. To date, that immunity has been granted automatically. But there is no technical reason why the board could not deny immunity and thus force each airline to submit separate rate schedules for its approval.

Would such a system work? Flight arrangements, such as landing rights, schedules and frequency of services, are governed by bilateral agreements between governments. And some observers are worried that U.S. withdrawal from IATA would only shift the scene of airfare disputes from association meetings to diplomatics conference tables. Disagreements among airlines would then become disagreements among nations; it would not matter after all what fare to Paris the board approved if the French government then refused to let Pan Am land.

But the economics of transatlantic air travel would probably avert such crises. Most European governments would find competition on most routes hard to resist. A few have made it clear that they would gladly accept lower fares so as to promote tourism. The rest might insist on maintaining high fares. Yet it seems unlikely that, say, France would long hold out for $500 Atlantic fares when tourists could fly to Brussels for $300.

* * *

U.S. flag carriers have another concern. They worry that the new system would work all too well, driving fares down to levels at which no one could make money. In theory such Pyrrhic competition is possible; foreign states might prefer indefinite subsidy of their airlines to a loss of passengers. But it is improbable. In recent years, the European governments have become increasingly reluctant to bear their airlines' deficits. And if price-cutting did somehow get out of hand, the CAB could always force prices back up.

The case for dumping IATA rate-making is the case for air competition. Weaning the airlines from a 30-year diet of collusion would produce withdrawal pains. But the chance to make them more responsive to their customers surely argues for the experiment.

THE NEW YORK TIMES.

International Opinion

Russia in Africa

Russia has lost Somalia but cannot yet feel secure in Ethiopia. That about sums up the present situation in the Horn of Africa. It still seems extraordinary that Russia should have apparently deliberately decided to court the expulsion of its personnel and the closing of its bases in Somalia . . . because of the support it has been giving to Ethiopia in the Ogaden war. Yet that it was aware of that risk, and deliberately took it, seems clear . . . "What, then, is Russia counting on? It could scarcely have picked a more unstable, rickety regime than the feuding, murderous Marxist military clique at present barely in control in Ethiopia. If news reports that Somali forces have captured Harer should be confirmed, the Ethiopians will have suffered a decisive defeat which may bring the four-year-old war to a temporary pause, with Ethiopia having lost the whole of the Ogaden. What then? Will Russia cut its losses, or decide that a reinforced effort is needed? Most likely the latter, otherwise the loss of face would be great. If that turns out to be the case, the Western powers may have to reconsider their stand-off policy on arms for Somalia. Russian-backed forces fighting their way through to the borders of Kenya would not be something the West could ignore.

—From the Telegraph (London).

In the International Edition

Seventy-Five Years Ago

December 3, 1902

WASHINGTON—President Roosevelt's Message to Congress yesterday met with general approval from the Republican leaders in Congress. There is considerable comment, however, on what is termed his unexpected conservatism in his treatment of the trust problem. But there is general agreement on his proposals for a first-class Navy, a re-enforcement of the Monroe Doctrine and his call for the United States to assert itself more forcefully in world affairs.

Fifty Years Ago

December 3, 1927

NEW YORK—With all the drawing power of a movie idol, a New York-Paris flier, a title fight or a presidential inauguration, Henry Ford's new Model A car went on display throughout the United States yesterday. Millions literally fought to see the car. In Detroit souvenir hunters virtually tore one to pieces. In New York, eager crowds, 1 million persons all told, were up and out at the break of dawn, waiting patiently for the showroom doors to open.

Sweden in Search of a 'Plan'

By Anthony Sampson

STOCKHOLM—For the past 20 years Europeans have looked to Sweden as a kind of laboratory of the future, experimenting with social problems before they come south, from labor bargaining and industrial retraining to women's lib, day nurseries or drunken driving. It has become a kind of by-word at conferences about anything: The Swedes have a plan.

For some anti-planners, this Swedish rationality has been an anathema: the Swedes, we have been told, are showing us the way to Orwell's "1984" and Aldous Huxley's "Brave New World"; having missed out on the Renaissance, they cannot really come to terms with the individual, or face up to human passions and irrationality. ("The Swedes," says an old joke, "are like tomato ketchup; you shake it, and nothing happens, until suddenly it all comes out at once.")

For myself, visiting Stockholm about once a year, I have always found the Swedish attitudes stimulating after the muddles, deadlocks and nostalgia of the British scene. For the Swedes have always had a hopeful sense of the future, and a sense of deep involvement with the world, looking across it from their rich northern fastness. And they have produced many passionate individuals, from Ingmar Bergman to Alva Myrdal, who have been ahead of the world in defiant rebellion against convention.

It Works

And Sweden has worked. When the students rebelled against the corporate system, the industrialists confronted them and tried to humanise their systems. When auto workers could not stand the assembly line, Volvo worked out new ways of making cars. The Swedish genius for invention and innovation, which had given the world milking-machines, ball bearings, telephones and dynamite, still seemed able to keep up with countries five times its size.

Even last year, when the rest of Europe was beset by the recession and inflation, Sweden seemed confident of weathering the storms, borrowing money against the expected recovery, and investing in their exporting industries. The Social Democrats who had ruled for 40 years still seemed able to hold the balance between a dynamic capitalist industry and strong labor unions demanding an expensive welfare state. Their Prime Minister, Olof Palme, a man of sparkling intelligence, presided over their intricate planning system with an infectious optimism.

Facing Storms

Then came the election last year, and the Social Democrats were defeated on the most unexpected issue, by a coalition led by a farmer, Thorbjorn Falldin, who was obsessed by the danger of nuclear power stations. The nuclear issue suddenly emerged as a symbol of many other fears —of centralisations, long-term planning and entrenched technocrats—while many intellectuals, including the great Bergman, sided with the opposition in their attack on high taxation. Palme was defeated, bewildered and hurt by the irrationality of the electorate.

Now, a year later, the new coalition government has faced storms that no one expected. Revisiting Sweden last week I found the atmosphere scarcely recognizable. The recession has hit the country with a vengeance; the GNP is down this year by 2 per cent; inflation is at 15 per cent.

In the worst industrial crisis since the 1930s, the Liberals and Conservatives in the coalition have felt impelled to subsidise and nationalize industries as the Social Democrats never did.

The attacks on centralization, though still felt deeply, have run into frustrations. The new Premier set up a commission to investigate abolishing one of the chief symbols of Swedish control, the "birth-number" by which the central computers keep track of each Swede's social security and career from the cradle to the grave; but they found no way of abolishing it without extreme inefficiencies. And the problem of nuclear power stations remains unresolved, with bitter opposition but with no evident alternative for a highly industrialized country heavily dependent on oil.

Olof Palme surveys the government's confusion with wry memories of the past election: The polls show a swing back to the Social Democrats; but he is in no hurry to get back before the elections due in 1979, and his party has no easy remedies for the present predicament. For the first time in 40 years, the Swedes don't have a plan.

To Sweden's traditional critics the current crisis provides a useful object lesson (like a simplified Britain) about the dangers of extravagant welfare and powerful labor unions. The Swedish combination of aggressive capitalism with centralized Socialism has always seemed to disprove the dogmatists on both sides; now it seems to have come apart at the seams.

But Sweden, though it may not have a plan, remains a stage ahead of the rest of Europe; and its problems are primarily those of success. The power of the workers, the revolt against centralization, the escalation of welfare—all these are beginning to worry other industrialised countries. And the bitter arguments about nuclear power have foreshadowed the debate that is now raging through the Western world.

The Swedes, having experienced their phenomenal increase in wealth, have become more doubtful than others about the benefits of material riches. The old Swedish puritanism and melancholy still lurks under the luxury and permissiveness. If the Swedes have to cut back their standard of living, to sell their second cars or forgo their hi-fi, the sacrifice may not entail the same anguish as it might (for instance) in West Germany.

And the Swedes still have the advantage of a compact, homogeneous society which can work out its problems rationally. The pilot ship may have run aground at low tide, but it still has a formidable engine, and can quickly change course. The Swedish talent for innovation and organization still remains, and if anyone can devise new solutions it may once again be Sweden that we will look to.

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address.

Giscard: II — North America

By C. L. Sulzberger

PARIS.—Now that the teapot tempest over the Concorde has blown away—and that was an argument between Paris and New York, not Washington—the outlook for French-U.S. relations is unusually serene.

Their policies on Africa seem identical and more parallel in the Middle East, where there had been past differences. Moreover, according to President Valéry Giscard d'Estaing, he has not altered his opinion and adopted a "Gaullist" view advocating Quebec's independence from Canada.

On the last point I reminded him it was almost precisely 10 years (Nov. 27, 1967) since De Gaulle publicly called for Quebec's sovereignty and Giscard d'Estaing dissociated himself from this attitude. He said he hadn't changed since, despite exceptionally friendly treatment he and his government gave the Quebec Premier, Rene Levesque, who was recently here.

"My position was and remains noninterference but also nonindifference," the President explained. "Obviously the evolution of Quebec's status is up to Canada. But of course we cannot be indifferent to a large French community which has always been very close to us. So my meeting with Premier Levesque was a kind of warm family meeting."

Thus Jimmy Carter, when he comes to France at the start of next year, won't have to worry about his host's attitude toward our own special friend, Canada, or about that lovely uneconomic bird, the Concorde. Nor need he worry about black Africa, where present French policy shows no serious divergence from our own.

Paris rules out change of existing African frontiers by force (as for example in the Horn) but not by negotiation. And France has totally joined in the arms boycott of South Africa. Even purchases in the delivery pipeline have been cut off. Two surface warships and two submarines being built in French yards will be sold to other customers (perhaps France's navy).

There is greater mutual understanding on the most complex and important problem the two old allies face—nuclear energy. Giscard d'Estaing wrote Carter last spring explaining that France was doing its utmost to reduce oil imports both for the sake of its own economy and because this could lessen competition encouraging OPEC producers to raise prices.

Oil Imports

He added that such attempts would be more than vitiated by U.S. petroleum imports unless the United States also made appreciable cuts. U.S. cuts would lower pressures for higher prices and would leave more oil for industrial lands with limited oil resources.

Quite apart from oil, however, the President said France must depend increasingly on nuclear energy. In that respect, breeder reactors have particular importance to this country because it possesses very little natural uranium.

Paris agreed with Washington that nuclear proliferation was a great world danger and it to cooperate in nonproli measures. But if breede are to be replaced, othe of nuclear reprocessing found and "we are sti new approaches." On there was an open dial the United States, but sought the same ultim

"We have a common p tion with this problem," tinued. "This is part of foreign policy although accentuate the issue as the United States. And respects, our analysis diffe that of your governme simply cannot *a priori* some of the processes nology—as has been sug us—while disregarding energy needs."

It is, of course, quite for either Giscard d'Est Carter to foresee what the East situation will be the U.S. chief of stat here in early January. less, there has been a pe shift in French attitud since Giscard d'Estaing the Elysée Palace in 19

Policy here is less hostile to Israel than it w De Gaulle and Pompidou, France remains very clo tached to the Arab state provide so much petrol this country and, by pu its weapons, make it pos the French economy the oil.

Having recently ta both chiefs of state a members of their gover I am convinced each is g concerned with fostering prehensive peace betwee and the Arabs and is to encourage new approac help in the search for m mulas should these be Thus, on the whole, Carte arrive here at a propit ment. French-U.S. rela day are warm, and mut lems concern methods aims.

Letters

Selling Short

The New York Times article on the financial page entitled "A High-Risk Investment Strategy" (IHT, Nov. 25) pointed out the risk of short-selling. For anyone who has done much investing, the danger of short-selling, i.e., unlimited risk, has been repeated and repeated, ad infinitum. Yet apparently your examples of presumably sophisticated investors fell prey to the same errors of judgment that the veriest tyro in the market would commit.

My complaint is that you might at least have pointed out a few of the simpler ploys that would have prevented such disaster, such as 1) don't put all your eggs in one basket; 2) use stop-loss orders, and 3) hedge short-selling with long calls.

The article simply perpetuates the myth that short-selling is very dangerous indeed (probably evil, too), when as a matter of fact it need not be.

Anyone who invests all his money in short-selling without using one or more of the various risk-limiting techniques available is either stupid or terribly greedy.

JOHN STRINGER.
St. Germain-en-Laye, France.

Myth of Pan-Arabism

A Time For Nationhoo

By George F. Will

WASHINGTON—In the three decades since Israel was founded on one-sixth of 1 per cent of the land where Arabs have lived, three Egyptian leaders—King Farouk and Presidents Nasser and Sadat—have made war against it. But exhaustion solves more problems than reason does, and Sadat has been rendered amiable by Israel's military superiority and the fact that this year Egypt, with 10 times the population, will have a smaller gross national product than Israel.

In politics, motives are less important than consequences, and often the most important consequences are unintended. A consequence of Sadat's diplomacy is that it is no longer necessary, because it is no longer possible, to pay homage to the most preposterous fiction of modern diplomacy, the myth that there is a significant congruence of political interests in "the Arab world."

The bloodiest battles the Palestine Liberation Organization has fought were not with Israel but with Jordan in 1970, and during the civil war in Lebanon, when Syria intervened against the PLO. The PLO does not respect the legitimacy of King Hussein's regime in Jordan. Syria does not want on its borders a Lebanon dominated by the PLO, especially while Iraq seeks the overthrow of the Syrian regime. Libya's live-wire leader, Col. Moamer Qadhafi, admires fanaticism, from Ulster to Baghdad, and recently made a bit of war against Sadat's Egypt.

It is absurd for diplomacy to postulate unity in "the Arab world"; it is even more so to identify "the Palestinian issue" as a unifying concern. Had not Arab nations attacked Israel in 1948, hoping to carve it up, the Palestinian refugee problem would not have been created. Had not those nations wanted to preserve refugee camps as nurseries of irredentist fanaticism, and as props for anti-Israel propaganda, the refugee problem would have been solved by resettlement years ago.

Uncounted millions of refugees have been resettled since World War II. One-third of Israel's population consists of refugees from Arab nations. Only Palestinians have been kept in refugee camps, hostages to the presumption that the camps should be emptied only into a new state.

There are two "Palestinian problems." One concerns the West Bank Palestinians, 700,000 strong. The other concerns the 500,000 in refugee camps in Leba Gaza, Syria and Jordan.

Much of the West Bank—square miles—is mountainous arid. Economic growth is lo fertility of the population is and the area has been expor population. It would not be a able "homeland" for 500,00 Palestinians, mostly from anon, even if it did not deep into Israel—to with dozen miles of the Mediterra

But it does. And expe Palestinians in Lebanon only with light rockets and weapons, reduced Lebanon burnt-out case.

Sadat says he want "Arab," not an Egyptian ment. But the process he ed forces first Egypt, then nations, to look to their interests. He cannot spea those who won't come to Cairo conference, and he is mitted to dealing with n ready to deal. That mean now, Israel.

Egypt is not just another nation; it is not just first equals. It is the presti symbol and energizing sou Arab culture, and if Egypt come to terms with Israel, must come to terms, too. W Egypt, Syria has no milita tion against Israel.

No Rationale

When violent option removed, the PLO has tionale, no future. Witho PLO, resettlement of the m of Palestinians who are less, even in a Jordanian with a Palestinian identi manageable.

Until recently, U.S. diplo courted extremists—Syria, PLO, the Soviet Union. U.S. diplomacy can help change, by accepting that toric "sorting out" has The small but significant role should be to support and Egypt and anyone who them.

Liberalism assumes the ral" harmony of people resents things—like nation that divide people. So diplomacy tends to rep tions as things to be cended." But the Middle has been troubled by a national" myth ("Pan-Ara a "supranational" agen United Nations), and conspiracy masquerading as (the PLO). It is time diplomacy to allow Middle tions—the permanent ins a chance to achieve permanent.

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ART MARKET

A Studio Sale Reminds World of Tutundjian

By Souren Melikian

PARIS, Dec. 2 (IHT).—Paris auctioneers occasionally hold sales, unmatched elsewhere, which suddenly bring forgotten figures of the art world back to the limelight.

They are called studio sales and consist of the contents of an artist's studio auctioned off after his death.

Such a sale was held Monday when auctioneer Claude Robert conducted the fourth and last vacation of Leon Tutundjian's drawings and oils.

Discreet to the point of shyness, Tutundjian has hardly left any traces in the literature of contemporary art. Virtually nothing is known of his early days, which must have been dramatic. He was born in 1906 in Amasya in what is now eastern Turkey and was then a borderland between Armenia and Greek, semi-Turkish speaking areas in the northeastern quarter of Turkey.

How he got out of the 1915-18 devastation that liquidated Armenia and most of its population is unknown. He appears to have spent some time in Greece and Italy and eventually surfaced in Paris by 1923.

Here the mystery deepens. Nothing is known regarding his interest in modern art and early contacts with avant-garde artists.

Auctioneer Claude Robert believes he was a self-taught artist. If so, he must have had exceptional gifts. A masterly cubist composition of a violin and a folded partition in India ink and gouache, which was sold by Mr. Robert in December, 1969, during his first Tutundjian session, carries the date 1924.

Linear Handling

Here the influence of Picasso and Braque's cubism is obvious although already much transformed by Tutundjian's linear handling. This cubist period, which lasted barely two years, was over by the end of 1925. In it his "cubism" had melted into abstract curves of brilliantly calligraphic quality and led to works such as a gouache which sold Monday for 7,620 francs.

It was also in 1926, judging from his dated works that have been arranged since 1969, that he developed two utterly different styles. One may be called "Cubiste"—misty abstract shapes against the paper surface, anticipating Jean Fautrier's work in the same vein by at least 10 years.

Besides this style there is a series of superbly drawn figures set against abstract misty grounds. These bear the stamp of dada. Some of the best, in pen and wash, and "Nine à la Chaise," sold in December, 1969, shows a naked woman, sitting on a chair, her body turned three quarters away with her huge swollen, severed head held up with her hands. The curly hair disintegrates into the mist of the background and one eye, enormously dilated, looks up. It is a striking portrait of an Armenian face, intense and dramatic, suggesting tragic memories disguised in surrealistic garb.

Tutundjian's other new style points to contacts with artists formed by the German Bauhaus movement and its Dutch parallel trend, De Stijl. Finely and minutely drawn geometric figures suggesting mechanisms hanging in a vacuum faintly remind one of Russian constructivism but the draftsmanship is marvelously precise.

Tiny Formats

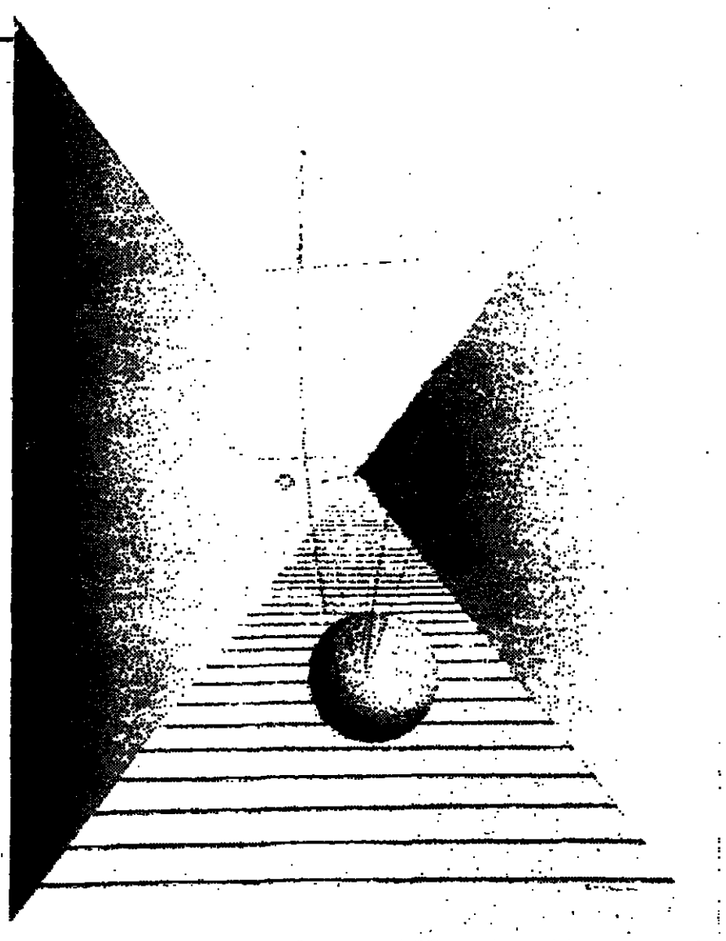
A whole series of these were laid on the block Monday, all with dates ranging from 1926, when Tutundjian started doing them in tiny formats which he gradually enlarged in 1927 and 1928. Prices varied from 928 francs to 1,856 francs—which is about as cheap as quality drawing of geometric abstractionism can be. The finest combine the geometric designs in fine spidery lines and the misty background.

As if he had not been content with such versatility, Tutundjian also did in 1926 drawings in India ink that are purely abstract and yet suggest lines and movements observed in life—such as "Sillons" (Furrows), an excellent drawing of undulating lines, which was knocked down for 870 francs to Gladys Fabre, a historian and Drouot expert specializing in the period.

In 1929, Tutundjian, Jean Helion, Dutch-born Theo Van Doesburg, a painter who had spent some time in Berlin, founded a movement dubbed *art concret*. As far as Tutundjian was concerned, it was more a consecration of his geometric tendency than an innovation. This was carried further still in 1932 when the movement was joined by new members, including Piet Mondrian and Albert Gleizes, who called their work abstraction-creation.

But Tutundjian's mind was already elsewhere. As early as 1930, he was engaged in surrealist painting that calls to mind Tanguy. One of his best pieces is called "Mains Coupées": Shriveled human hands stand up on an endless checkerboard, while a complex still life, even more surrealistic, looms large in the foreground. That brought only 5,800 francs in December, 1969, despite the high prices surrealist art was fetching at the time.

This may be partly due to the fact that Tutundjian, who knew André Breton, never became a formal member of the surrealist group. As a result, most collectors of surrealism ignore him. He had the creativity but not the label. Psychologically—and commercially—that is disastrous.



"Perspective," a 1927 pen-and-wash work by Tutundjian, sold for 7,480 francs.

Another reason for the neglect which extends to almost all his work, as Monday's sale showed, is that Tutundjian virtually gave up painting for 10 years after 1932 when things got too tough for painters. He then made a living, as he had done in early days, by doing pottery decorated with figures in a Picasso style. His next painting spell, from 1942 to 1949, was purely geometric. A family crisis brought about yet another lull, which was followed by a final period of production, from 1953 until his death in 1968.

In this last phase he did with colored pencil the geometric compositions he had been doing in pen and wash in 1927-1928—repeating himself rather than creating.

Collectors do not like intermittent painters and even less those who become sterile.

That is why even those of Tutundjian's works which belong to his brilliant years, from 1925 to 1932, bring little money, as could be seen on Monday.

A Frenchman's Passion: Indian Art

By Michael Gibson

PARIS, Dec. 2 (IHT).—Under the shelter of tall trees in a suburb west of Paris, protected by a hedge and a lopsided gate, sits a square, gray little house. The doorbell at the gate does not work and a small and slightly rusty sign warns of a *chien méchant*—it turns out there is only a cat.

This is the home of one of the most important private collections of North American Indian objects of craft and art in France, and it belongs to one of the foremost authorities in Europe.

Maurice Derumeau, the 78-year-old collector, has silver hair down to his shoulders and was wearing a dull-red tartan shirt and a bolo around his neck with a Mexican silver coin serving as a clip.

The table, the armchairs, the floor of the living room are clear, but the walls are covered with a variety of objects: clothing, dolls, weapons, masks, making Mr. Derumeau's single-minded pursuit apparent.

He refers to American Indians as *les peaux rouges* because, he said, "French fishermen, working the American coast in the 16th century, called them redskins when they saw them with a red clay spread on their skin to ward off mosquitoes and protect them from the sun." There is an encyclopedic fund in his talk, nurtured by over 40 years of collecting, traveling, reading and ethnological tinkering, not to mention encounters with people, foremost among whom are the parties concerned: Indians whom he has met both in the United States and in Paris.

In 1934

His interest in the subject goes back to 1934. He was asked then to do an article on movable homes—Eskimo, Mongol, Arab—for the magazine of a local camping club to which he belonged. He then had the idea which was to become typical of his approach, something that paleontologists and ethnologists have begun practicing only fairly recently. He built a tepee and went to live in it with his wife and three children for three months in the wilds of the island of Chatou.

"We found it very pleasant," he says. "Very comfortable. Of course in those days we were accustomed to sleeping in pup tents."

As for Chatou, it is a suburb on the banks of the Seine, 15 minutes out of Paris.

The bulk of the collection is kept in a shed that leans against the main building. Here in a space of 15 square meters are crammed several hundred objects from every part of the North American Continent. He pointed out a pair of moccasins: "Before Indians started using glass beads they decorated their clothes with porcupine quill dyed in various colors, with much the same effect. In time, with life on the reservations, all traditional pursuits became pointless and were abandoned, and Indians who had nothing else to do began decorating everything they owned, so you get the superabundance you can see in some of these pieces."

According to Region

Many of the items are assembled in showcases according to their region. At the bottom of each showcase is a miniature Indian village built with charming ingenuity and care by Mr. Derumeau himself in a tidy workshop behind the house.

"Making things with one's hands is in the family, you know. My grandfather was a teacher of cabinetmaking," he said.

Several other showcases are out of the house of the moment, lent for an exhibition at the Galerie Urubamba (4 Rue de La Bucherie).

There are more objects in other rooms of the house, stuffed away in chests of drawers, inside and on top of cupboards. Many were made by Mr. Derumeau and are hard to distinguish from originals, although he is always at pains to specify which are copies.

He pushed aside a clothes dummy which was covered with an old dress of blue satin.

"This shouldn't be here," he said. "I have a few specimens of 18th-century costumes: This is one of them."

Before World War II, Mr. Derumeau was an executive in a firm that made ribbons. His mother and grandmother had been dressmakers: "In fact, I have five generations of *couturières* behind me." But there was not much future in ribbons then.

World War II came and he moved to Marseilles and to various trades including the restoration of antique weapons.

His manual and intellectual pursuits have always seemed to coincide since then.

"He is an extraordinary craftsman and artist," says Roberta Rivin, an American who specializes in Indian art of both continents and runs the Galerie Urubamba. "He is incredibly gifted with his hands—you've seen his tiny Indian villages, but he will also repair things with incomparable care.

"You know, he even has U.S. Army blankets of various periods which he uses to restore pieces originally made out of this material. He is not a rich collector—he is not at all well off, but the subject is his passion and he collects with love and a rare knowledge.

"In fact, he is one of the most unassuming collectors I know, and one of the most knowledgeable. He is constantly showing his collection here and there throughout France, to schoolchildren and in small local museums, talking about the Indians, trying to break down the myth and the romantic imagery and to get his audience to see them as people."

ROUND ROME GALLERIES

Rome

...las Poussin, French Academy, ...lla Medici, Trinita dei Monti, ...rough January.

...the 17th century, Renais...e art forms, evolved from the ...vers of the great feast of the ...an Empire, had turned into ...flamboyant gesture of the ...que. Poussin, born in 1594 in ...nandy, married a Roman and ...l in Rome for 40 years until ...death there in 1665. With a ...t and industrious determina... he followed his own particu...vision of the antique.

...saw it as a period outside ...rdinary time—of heroic loves ...deeds and civic virtue, of Ar...an landscapes and grandilo...t vistas. At first dealing with ...ively small groups, over the ...s his figure compositions be...e ever more intertwined and ...plex. The weaving of bodies—touching, half overlapping—components of friezes and ...garlands, were held in the ...p of one dignified, gravely ...ulating movement. The dif...t problems he set himself ...e brilliantly resolved. Never ...g a single detail out of his ...d, sustaining his interest for ...whole picture to the end, ...sin, with passion and intel...ce, was able to shape a poised majestically attuned total ...e.

...s color, like the hidden com...ty of the composition, ap...s understated but allusive. ...accent the cloaks of im...tant personages; there are ...d grays and greens. But the ...s are memorable: The lapis ...l he ground himself is a dark ...mer, either dusty metallic or ...mel, like a rift of sky between ...der clouds. It adds a mys...ous and magical note to all his ...ures.

...rly on, pastoral pagan scenes ...ailed; later there were ...ical and religious scenes. But melancholy declining Rome its antique treasures were central experience. Above all, painting of the outlying ...ntry, vast vistas of hill, ...e and dale, ruined or ideal ...ples under changing skies ...th only a sage or saint as ...ent or footnote—freed his ...gination superbly. The deep ...l dramatic canvases of an ...icate and ideal countryside ...ame the first landscape ...nting per se in Western art. ...though Poussin painted most of his 200 canvases in the Rome he loved, very few remained or were ever shown there (two are in the Vatican, a few others in private collections) but were instead immediately taken to France by his collectors, churchmen and noblemen. Eventually they were dispersed over the world.



Detail of Poussin's "Rebecca at the Well" (1648).

Now 47 works have come back temporarily to their just surroundings, for the view outside the Renaissance palace of the French Academy—the hills, vegetation and the light—is much like the paintings within. "The Narcissus" (from the Louvre), "Rebecca at the Well" (also from the Louvre), "Deposition" (from Dublin) and "Death of Germanicus" (from Minneapolis) are splendid. And, above all, there are the great landscapes: "Diogenes" (from the Louvre), "Saint Matthew" (from Berlin), "Saint John at Patmos" (from Chicago), and "Hagar and the Angel" (from a private collection in Rome).

* * *

Contemporary Group, Arco d'Alibert, 9 Via Alibert, through December.

In this group of six, working without color, Nagasawa's plaited white mat of paper with tassels is the most evocative. The paper reliefs ornamented with neatly embedded pine needles and dried leaves by Anne and Patrick Poirier probably allude to archaeological and botanical phenomena. Mattiacci's complacent little games and puns are less obscure than Mochetti's schematic drawings and Cotani's plastic panes frosted with white.

* * *

Teodosio Magnoni, Primo Piano, 32 Via Vittoria, through December.

A thread across a room, metal painted panes akilter on walls, rods on the floor accentuate and divide space. These are tenuous, if consistent exercises, somewhat refined, reminding one more of problems of architecture than of minimal sculpture.

* * *

Günther Kirchberger, Contini, 25 Piazza Mignanelli, through December.

Square canvases are subdivided into bright fields of color balancing each other: well-thought-out abstraction, which, though it is plainly defined and rigid, has the cheery visual appeal of shields and posters.

—EDITH SCHLOSS.

THEATER IN LONDON

Losing Confidence in the Words

By John Walker

LONDON, Dec. 2 (IHT).—The movement in modern theater has been to discover that irreducible minimum without which drama ceases to exist. Samuel Beckett, I suppose, has taken dramatic minimalism further than anyone, to stillness and near silence, to a darkened stage and a spotlighted mouth caught in confused eloquence.

You can throw out much of the mechanics—the contrived plot that cranks out climaxes and curtain lines and sets stolid with realism (even if they seem to be making a comeback at the Cottesloe)—dispense with trying to mirror life or offer a flattering reflection of the audience's understanding of it, break down the distinctions between actor and audience, between life inside and life outside the theater, but, finally, you are left with a bare platform and, on it, an actor, acting.

It is at this point, in these times, that insecurity seems to set in, a doubt that the simple essentials are enough to keep the attention of an audience. So actors not only want to play their lines, but play with them, to tease their audience in a display of their various skills.

Perhaps it is because of the restlessness of cinematic narrative and the fragmented sensationalism of television that theater seems to be losing its confidence in words, that performances often seem designed to distract attention from the text.

Dramatic Acrobatics

Beckett, sensibly, immobilizes his actors. Elsewhere there is a tendency for performers to dazzle by a display of dramatic acrobatics, dancing along a high wire without the safety net that words might provide. Two groups, the Actors Company at the Round House and Theater Machine at the Royal Court's Theatre Upstairs, have been so engaged this week.

Four years ago, the Actors Company turned R.D. Laing's collection of aphoristic "Knots" into an entertaining and stimulating revue. Edward Petherbridge, its adaptor and director, has tried to repeat the success with Laing's "Do You Love Me?"

The evening's thinness may be due to the book being less interesting, for Laing offers no originality, expressed in a deliberately naive way, on the subject of love. He deals mainly, in rudimentary rhymes, with exploitation and the need for reassurance, which he seems to regard as its essential qualities.

Like riddles, Laing's words are less profound than they sound and evade truth by means of pedantic quibbling. Petherbridge has transformed the book into theatrical terms by mime—at which he is superb, if overaddicted to pathos—and all sorts of actorly games.

The company blows whistles, bangs drums, crashes cymbals, binds itself with imaginary ropes, runs through innumerable foreign accents in the course of a single sketch, sings songs, tap dances, wears masks and demonstrates the art of makeup and in general shows itself to be talented, versatile and hardworking.

But its efforts have no other purpose. At the end of the routine, in which an actor and actress display their knowledge of accent, mainly in a catechism of "Do you love me?" "Yes, I love you," we are no wiser and hardly more entertained by the couple's duel than we were at its beginning. It is all mere embroidery on samplers of platitudinous sentiment.

* * *

Theatre Machine also brings out masks, provides song and dance and vaudeville-style entertainment in Heathcote Williams's "Playpen" at the Theatre Upstairs. The company is best known for its improvisatory skills and, when the mood is right, can perform startling flights of impromptu brilliance, building a witty and coherent structure from insubstantial foundations.

But it is an acting style at odds with Williams, who, at his best in "AC/DC," writes the most startling dialogue of any modern playwright, compressed, dense and crackling with energy.

Here, there are only a few moments of such demonic force. For much of the time the actors appear to be waiting for inspiration to strike them, and the entertainment's loose texture suggests that it is based on improvisation. There is a long dialogue between the queen and a dim housewife, for instance, which never rises above desultory gossip and has no connection with the play's main theme, the repression of children by adults.

The play is intended for young audiences and, in preaching to the converted, relies on assertion and some elementary sex education with a little mysticism thrown in. Williams's viewpoint is pessimistic. It's not merely that he regards Jean Piaget as "an elderly child molester" and school as prison but thinks children are doomed, by the inheritance of genetic codes, from the moment of conception.

He offers, as symbols of their revolt and independence, children's games and songs that they pass on, from one generation to another, without adult intervention. But the performance is notable mainly for the basic insecurity of its performers, the fear that the words themselves need jazzing up if they are to hold an audience's attention.

* * *

At the Greenwich Theatre, on the other hand, there seems to be too much text in Keith Hack's dogged production of Strindberg's "The Father." The author's view of marriage as a battle to the death, of sexual relationships as essentially predatory, of love as distinguishable only by its passion from hatred, has an astringency that Laing lacks. And the fact that the first casualty of the duel between wife and husband is their child is one that Williams would endorse.

But, perhaps because the play's views and its form had more novelty last century than this, the production seems overexplicit. Hack's direction is heavy-handed, particularly in its emphasis on shadowy figures looming over the two protagonists whom, surprisingly, neither Vivien Merchant as the victorious wife nor Patrick Allen as the strong but defeated husband manage to bring to life.

SHARPS AND FLATS

PARIS—Art Blakey and the Jazz Messengers are at the Palais des Glaces, Dec. 3, at 8 p.m. The South American folk group Los Koyas is at the Grand Théâtre de la Cité Universitaire the same night at 9 p.m. Japanese trumpetman Itaru Oki and his quartet will be at the Espace Cardin, Dec. 4, at 9 p.m. Yes and Donovan appear at the Pavillon de Paris, Dec. 5 and 6, at 8 p.m. Benny Waters is slated at the Club Zed from Dec. 5-31, and the original Kenny Clarke trio, with Lou Bennett on organ, Jimmy Gourley on guitar and naturally "Kluke" on drums, will appear at the Club St.-Germain every night starting Dec. 5.

Tap dancer Jimmy Slyde will be one of the feature attractions in the all-new Zizi Jeanmaire revue at the Bobino that opens on Dec. 5.

The Prix Django Reinhardt, one of France's top jazz prizes, will be awarded on Dec. 5, at 9 p.m., at the Trois Mailletz, 56 Rue Galande.

The Marion Brown quartet will be at the Palais des Glaces, Dec. 5, at 8 p.m., and then in Grenoble on the 8th.

ZURICH—Pianist-singer Alice Darr is appearing nightly at the Hotel Nova-Park.

BRUSSELS—The African jazz group Mombasa is at Pol's Dec. 3 and in Ruiselede, Belgium, the following night at the Banana Peel.

LONDON—Linda Lewis is the feature attraction at Ronnie Scott's.

Joan Baez, starting her British tour, is in Edinburgh, Dec. 4, at Usher Hall and in Glasgow, Dec. 5, at the Apollo.

The Tubes, concluding their European tour, are in Sittard, the Netherlands, Dec. 3, at the City Hall, and in Brussels the following night at the Cirque Royal.

ZANDVOORT, the Netherlands.—Cabe Kaye is appearing nightly at "The Moustache Club" through Dec. 30.

This week's top single record in Britain is "Mull of Kintyre" by Paul McCartney's Wings, and in the United States, for the ninth straight week, "You Light Up My Life" by Debby Boone.

—FRANK VAN BRAKLE.

Three Record Prices

LONDON, Dec. 2 (UPI).—A sale of old master pictures at Christie's London auction rooms today brought record prices for the work of three artists and a total of £1,955,200 (about $3,520,000). The records were set by paintings by Giocanni Paul Pannini at £240,000 ($432,000) Lorenzo Lotto at £200,000 ($396,000) and Guido Reni at £75,000

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Vernissage December 8

WALLY FINDLAY
Galleries International
new york - chicago - palm beach
beverly hills - paris
exhibition
JEAN-PIERRE CASSIGNEUL
recent paintings
Impressionnists, post-impressionnists
2, avenue matignon
Tel. 225.70.74
mon. thru. sat. 10 a.m. - 7 p.m.
Wally Findlay George V
Hôtel George V - 723.54.00
FABIEN - GANTNER
MICHEL-HENRY
NOVOA - SEBIRE
31, av. George V - Paris 8e
daily - 10 a.m. - 9 p.m.
sunday - 7 p.m. - 9 p.m.

Carmen Cassé
10 Rue Mahler. 4e. 278-43-14.
RONALD SEARLE
Lithographs '75-'77
Nov. 29 - Jan. 15

PARIS
LE CARRE D'ART 26 Place Dauphine, Paris-1er. 326.61.27.
ISABEL DE SELVA
November 30-December 24

GALERIE MATIGNON
18 Avenue Matignon, 75008 Paris. 266.60.32.
PICASSO
Exhibition of the complete series of the 19 silver plates & golden medals.
Until January 31st

GALERIE MARQUET
7 Rue Bonaparte, 6e. 326.74.88.
Georges
LEMOINE
Watercolors Drawings.
Nov. 22 - Dec. 31.

GALERIE ARIEL
PULGA
140 Bld. Haussmann, Paris-8e
Tel.: 227.13.09

LONDON
ALWIN GALLERY
9-10 Grafton St., Bond St., W.1.
01-499 0314.
London's Leading Sculpture Gallery

LONDON
ABERBACH FINE ART
LONDON
17 Savile Row, London, W1.
Tel.: 01-439 6686.
CHRISTMAS EXHIBITION
including Walt Disney Cells from "The Rescuers".
Until 7 January
Mon-Fri. 10-5:30 Sat. 10-12:30.

MARLBOROUGH
6 Albemarle St., W.1.
FRANCIS BACON
FRANK AUERBACH
RECENT WORK
1 Dec. - 22 Jan., '78
Mon.-Fri. 10-5:30. Sat. 10-12:30.

LEFEVRE GALLERY:
Important 19th and 20th century paintings
Until Dec. 21st.
Weekdays 10-5. Sat. 10-1 at
30 Bruton Street, London, W.1.
Tel.: 01-493 1572.

NYSE Nationwide Trading (3 O'clock) Dec. 2

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
29¾	21⅜	ACF	2	5.9	10	153	34	33¾	33¾	
17¼	13⅝	AMF	1.24	6.8	8	73	18¼	17⅞	18¼	+ ¼
15¾	10⅛	APL	1	7.3	6	22	13⅞	13½	13⅝	+ ⅛
59¾	35	ARA	1.46	4.0	9	31	35¾	35½	36½	+ ¼
23⅞	17¼	ASA	.80	4.0		84	20¼	20	20¼	
12¾	7⅝	ATO	.40	4.4	6	37	9⅛	9⅛	9⅛	
57¾	38⅞	AbbtLb	1.20	2.2	15	253	55½	54⅝	55⅛	+ ⅛
19⅛	9⅞	AcmeC	.60	4.4	13	6	13⅝	13⅝	13⅝	− ⅛
5⅜	2⅛	AdmDg	.04	1.2	6	39	3⅝	3⅛	3⅛	
13¼	11⅛	AdaEx	1.15e	9.0		17	12⅞	12⅝	12⅝	
5¼	3⅝	Admml	.20e	4.0	7	11	5⅛	5	5	
16⅞	9⅞	Addrsg	.10e	.7		207	15	14⅝	15	+ ¼
33⅜	28⅝	AetnaLf	1.60	4.4	6	x442	35⅜	35	35⅛	
24⅝	15⅝	Ahmans	.80	4.0	5	37	20⅛	20	20	
3⅞	2⅝	Alleen			63	10	3⅛	3⅛	3⅛	
32⅞	23	AirPrd	.40	1.5	14	106	26⅛	26	26	− ⅛
17⅞	10⅞	AirbFrt	.70	4.6	11	28	15⅛	15	15⅛	
33¾	28⅞	Airco	1.35	3.6	8	1009	37⅞	37¼	37⅜	− ⅜
18¾	13⅛	Alcona	1.20	9.1	18	97	13⅛	12⅞	13	+ ⅛
19⅞	14⅝	AlaGas	1.40	8.3	6	3	16⅝	16⅞	16⅞	+ ⅛
95	88¼	AlaP pf	8.16	9.1		z50	89½	89½	89½	+ ½
95¾	88	AlaP pf	8.28	9.3		z100	89	89	89	− 1
21	13⅞	Alaskln	.66	4.6	8	85	14⅛	14⅛	14⅛	+ ⅜
8⅛	6	Alberto	.36	5.0	14	11	7⅛	7⅛	7⅛	− ⅛
27⅞	19⅞	Albertsn	.80	3.0	9	4	26⅝	26⅝	26⅝	− ⅜
23⅝	20¼	AlcanA	1.40	6.1	6	227	22⅞	22⅝	22⅞	+ ⅛
24⅝	18⅝	AlcoStd	.96a	3.9	6	25	u24⅝	24½	24½	
41⅞	15⅝	AlconLb	.02	.8	28	94	41⅝	41¼	41⅜	
6⅞	5⅝	Alexdr	.40	6.5	8	30	6⅛	6⅛	6⅛	− ⅛
16⅞	11⅝	AllgCp	.60e	3.8	5	16	15⅝	15⅝	15⅝	+ ¼
22⅝	15⅝	AllgLd	1.36	7.0	10	82	18⅝	18	18⅛	+ ⅛
40⅞	35⅝	AllgLd pf	3	8.1		14	37	36⅝	37	− ⅛
21⅝	21⅛	AlgL pr2.19wi		10.		252	21⅝	21⅛	21⅝	+ ⅛
22⅝	16⅞	AllgPw	1.68	7.8	9	171	21⅞	21⅝	21⅝	+ ⅛
19⅞	13⅝	AllenGp	.70	3.8	8	146	18⅞	18⅛	18⅞	− ⅛
39¾	30	Allergan	.50	1.4	15	274	u37⅝	35⅞	36⅝	
44	33⅛	AlldCh	2	4.5	9	74	44⅛	44	44	
15⅝	11	AlldMnt	.72	6.2	7	139	11⅝	11⅝	11⅝	+ ⅛
16	10	AlldPd	.60e	3.9	54	35	u15⅞	15	15¼	+ ¼
24⅛	19⅝	AlldStr	1.10	4.8	7	65	23⅝	23	23	
63	50⅞	AlldStr pf	4	7.1		z50	55	55	55	− ½
4⅛	2⅜	AlldSup				20	2½	2⅜	2⅜	− ⅛
33⅞	22⅝	AllisCh	1.30	5.0	5	93	25⅞	25⅝	25⅞	+ ⅛
11⅞	8⅝	AllrAu	.60b	5.7	5	5	10⅞	10⅞	10⅞	− ⅛
20	12⅝	AlphPrt	.72a	4.5	4	7	16	15⅞	16	+ ⅛
66½	40⅞	Alcoa	1.80	4.1	8	252	43⅞	43⅜	43⅝	+ ⅛
25⅝	19⅞	AmlSug	1	4.7		7	21⅝	21⅝	21⅝	
59⅝	31½	Amax	1.75	4.8	10	82	35⅝	35½	35⅝	+ ⅛
59⅝	41	Amax pf	3	7.1		22	42⅝	42	42	− ⅜
13⅞	21⅛	AMBAC	1.30	3.9	9	97	33⅝	33	33	− ½
15⅝	10⅝	Amcord	.80	5.4	7	54	14¾	14⅝	14⅝	+ ⅛
37⅛	25⅛	AHess	.80s	2.7	6	159	30⅛	29⅞	30⅛	
82	60½	AHes pf	3.50	5.1		14	69	67½	69	
24	15	AAirFlt	.64	3.5	8	23	19⅛	18	18⅛	+ ⅛
14⅝	8	AmAir			4	295	10⅝	10⅛	10⅝	+ ⅛
5	2⅛	AmAir wt				966	3⅝	3⅛	3⅝	− ⅛
22⅝	20⅞	AAir pf	2.18	9.8		50	22⅛	22⅛	22⅛	+ ⅛
18⅞	13⅛	ABaker	1.20	7.4	6	4	16⅛	16	16⅛	+ ⅛
48⅞	41⅝	ABrnds	3.04	6.9	8	86	44⅛	43⅝	43⅞	+ ⅛
42⅝	35	ABdcst	1.40	3.3	6	637	41⅞	41½	41⅞	+ ⅛
16⅝	10⅛	ABldM	.50	3.6	8	21	13⅞	13⅝	13⅞	+ ⅛
41⅝	33⅝	AmCan	2.50	6.5	7	65	39⅛	38⅝	38⅞	+ ⅛
24⅛	22½	ACan pf	1.75	7.5		4	23⅝	23⅝	23⅝	− ⅛
3⅝	1⅝	ACentry				115	3⅛	3	3⅛	− ⅛
18⅝	16	ACredt	1.30	7.3	5	59	18	17⅞	17⅞	− ⅛
29¾	23	ACyan	1.50	5.8	9	183	26	25⅝	25⅞	+ ⅛
10⅞	7⅛	AmDistl				55	9⅛	9⅛	9⅛	+ ⅛
33¼	22⅝	ADT	.96	3.3	10	302	29	28⅝	28⅞	
9⅞	6⅛	ADualVt				47	7⅞	6⅞	7⅛	
29⅝	23	AElPw	2.12	8.7	10	225	24⅝	24½	24½	
40⅝	35	AmExp	1.40	3.6	11	265	39⅝	39½	39½	− ⅛
16⅝	10⅝	AFamily	.50	3.8	8	53	13⅛	13	13⅛	+ ⅛
5⅛	2⅞	AmFnSys			6	107	5	4⅞	5	+ ⅛
16	10⅛	AFnSy pf				z20	15⅝	15⅝	15⅝	+ ⅛
28⅞	23⅞	AGnBd	1.95e	8.1		25	24⅛	24	24⅛	+ ⅛
13	9⅞	AGnCv	1.32	7.7		3	10⅞	10⅞	10⅞	
25⅝	19⅛	AGenlns	.90	3.8	5	105	23⅝	23⅝	23⅝	+ ⅛
32	25⅛	AGIn pf	1.80	5.3		80	30⅞	30⅞	30⅞	− ⅛
24	17⅝	AGIn pf	.90	3.9		3	23⅛	23	23⅛	+ ⅛
10⅛	8⅞	AHerltLf	.36	3.8	7	7	9⅛	9⅛	9⅛	+ ⅛
26⅝	16⅛	AmHoist	1	4.7	7	159	22⅛	21	21¼	− ½
32⅛	24⅞	AHome	1.20	4.4	15	456	27⅝	27¼	27⅜	− ⅛
31	22	AmHosp	.56	2.0	14	300	28	27⅝	27⅝	+ ⅛
5⅞	4⅛	AmInvst	.24	4.0	8	283	u 6	5⅞	6	+ ⅛
18⅞	10⅞	AMI	.48a	2.8	8	42	17⅛	17⅛	17⅛	− ⅛
16⅞	8	AMdcp	.50b	3.1	8	931	u16½	16	16⅛	+ ⅜
5⅛	3⅝	AmMotrs			40	172	4⅛	4	4	− ⅛
47½	40	ANatR	2.80	6.1	8	201	46½	46	46⅛	− ⅛
17⅝	10⅛	AShip	.60a	3.8	6	11	16⅛	15⅞	15⅞	− ⅜
37	25⅝	AStand	2	5.6	7	94	36	35⅝	36	+ ⅛
11	6⅞	ASterli	.30	3.7	27	277	8⅛	7⅝	8⅛	+ ⅛
36⅝	27½	AmStrs	2.10	7.1	7	6	29⅝	29½	29½	+ ⅛
65⅝	58⅞	ATT	4.20	7.1	9	1289	59⅝	58⅞	59⅛	
68⅝	61¼	ATT pf	4	6.3		16	63	63	63	− ⅛
51⅝	48⅝	ATT pf	3.64	7.2		89	50⅝	50⅛	50⅛	+ ⅛
52⅝	49⅝	ATT pf	3.74	7.3		3	51⅛	51⅛	51⅛	
14	11⅛	AWatWk	.76	5.4	5	12	14	14	14	
20	17½	AWat pf	1.43	7.4		z120	19⅛	19⅛	19⅛	
14⅝	13⅝	AWat pf	1.25	9.3		z600	13⅝	13⅝	13⅝	− ⅛
17½	13⅝	AWa 5pf	1.25	8.9		z100	14⅛	14	14	− ½
19⅝	15	Ameron	1	5.7	6	46	17⅝	16⅞	17⅝	+ 1
13⅞	9⅝	AmesD	.40	3.1	5	24	12⅞	12⅞	12⅞	+ ⅛
35	27	Ametek	1.60	5.0	10	17	31⅞	31⅛	31⅛	− ⅛
17⅛	13⅝	Amfac	1	6.5	24	21	15½	15⅛	15½	+ ⅛
18⅝	11½	AMHC	.20	1.4	5	41	14⅛	14⅛	14⅛	
30⅝	24⅛	AMPInc	.48	1.8	14	390	26⅝	26½	26⅝	− ⅛
11⅛	7⅝	Ampex			9	86	9⅞	9⅝	9⅝	− ⅛
2⅝	1⅝	AmrepCp				16	2⅛	2	2	− ⅛
26⅝	13⅛	Amstar	1.35	7.1	8	x28	19⅛	18⅞	19	− ⅛
8⅛	7⅝	Amst pf	.68	.5		x2	8⅛	8	8	
59⅝	44	Amsted	2.60	4.6	9	15	57	56⅝	57	+ ½
17	5⅛	Amtel	.44	2.7	13	58	16⅝	16⅝	16⅝	
32⅝	26⅛	AnchrH	1.50	5.4	7	13	27⅝	27⅛	27⅛	+ ⅛
26⅛	19⅛	AndClay	1	4.7	7	2	21⅝	21⅝	21⅝	+ ⅛
7⅛	5⅛	Angelica	.30	5.0	7	119	6	5⅞	6	+ ⅛
9⅛	6½	Anixter	.24	3.3	8	27	7⅛	7⅛	7⅛	− ⅛
9⅛	7⅝	AnsulCo	.53t	6.0		3	8⅞	8⅞	8⅞	
28⅝	15⅝	Apache	.78	3.5	11	33	20	19½	19⅞	− ⅛
50⅛	32⅝	ApcoOil			11	2	484	48½	48⅝	+ ⅛
19⅝	10⅛	ApldDig			12	56	13⅝	13⅛	13⅝	+ ⅛
44½	23⅝	ApldDig pf	1	3.2		2	31	31	31	
4⅛	2	AppMg			53	13	2⅝	2½	2⅝	+ ⅛
17⅛	13½	ArcataN	.76	4.4	7	30	u17⅜	17⅛	17⅛	+ ⅛
21⅞	15⅛	ArchrD	.20b	1.0	11	73	20⅛	20	20⅛	+ ⅛
7⅝	3½	ArcticEnt			12	30	6⅛	6⅛	6⅛	
6⅛	2⅝	Aristar			16	84	5⅞	5⅞	5⅞	⅛
21⅛	18⅛	ArizPS	1.68	8.1	7	144	20⅞	20⅝	20⅝	
120	112	ArlPpf	10.70	9.4		z80	114½	114	114⅛	− ⅜
36⅛	28⅞	ArkLGs	2	5.7	9	10	35⅝	35⅛	35⅝	− ⅜
4⅝	2⅛	ArlenRlty				43	3	2⅞	3	+ ⅛
8⅝	4⅛	Armada			9	5	8	8	8	+ ⅛
32⅝	22⅞	Armco	1.80	6.6	9	144	27¼	26⅞	27¼	+ ⅛
30⅝	26⅝	Arm pf	2.10	7.9		30	27	26⅝	26⅝	− ⅛
60⅛	51½	Armr pf	4.75	7.9		z400	59⅝	59⅝	59⅝	
27⅝	16⅝	ArmstCk	1	5.5	11	85	18⅝	18	18⅛	+ ⅛
34⅝	21	ArmRu	1.20	4.6	3	52	27	26⅛	26⅛	− 1
22⅝	17⅛	AroCorp	1	5.0	7	6	20	20	20	
22⅛	14⅝	Arvin	1	5.2	4	76	19½	19⅛	19⅛	− ⅛
35⅛	26⅝	Arvin pf	2	6.5		19	31⅛	31	31	− ⅛
23⅞	13	Asarco	.40	2.9	16	165	14⅛	14	14	− ⅛
37⅞	29	AshlOil	2	6.6	5	14	30⅝	30½	30½	− ⅛
33⅛	24	AsdDG	1.50	5.4	9	27	28	27⅝	28	+ ⅛
16⅝	12⅛	Athlone	.80	5.6	5	15	14⅛	14⅛	14⅛	− ⅛
3⅛	1⅞	AtlcoMtg				157	3	2⅞	2⅞	+ ⅛
24⅝	20⅝	AtCyEl	1.62	7.1	10	24	23	22⅝	22⅝	

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
61⅞	49⅛	AtRich	2	4.0	9	999	51⅛	50⅛	50½	− ⅛
74¾	59¾	AtlRc pf	2.80	4.6		264	62	61	61¼	− ¾
29½	15½	AtlasCp			7	26	16	15⅞	16	− ⅛
30¼	21½	AutoDta	.40	1.4	18	80	29	28⅞	29	+ ⅛
12⅝	7⅝	Autmin	.40	3.3	7	21	12⅝	12¼	12⅛	+ ⅛
18⅛	12⅛	AvcoCp			4	87	16⅞	16⅛	16⅛	
1¼	5-32	AvcoCp wt				54	5-32 d	⅛	5-32	
49⅞	41½	Avco pf	3.20	7.0		2	46	46	46	+ ½
54⅝	46	Avco pf	4.20	8.1		2	52⅛	52⅛	52⅛	+ ⅛
23½	15½	Avery	.44	2.7	10	59	16⅝	16⅝	16⅝	− ⅛
20⅝	14⅝	Avnet	.70	4.4	6	95	16⅛	15⅞	16	
52⅛	43⅞	Avon	2.40	5.0	16	570	48⅛	47⅝	47⅝	− ⅛

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1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2¼	1⅝	BT Mtg				5	2⅝	2½	2½	
60⅞	28⅛	Babck	1.50a	2.6	13	574	58⅛	58	58⅛	− ⅛
9⅞	5⅛	Bache	.40	5.9	22	31	6⅞	6⅝	6⅞	+ ⅛
19⅞	8⅝	BakerIn	.48	2.4	13	20	19⅞	19⅝	19⅝	
53½	42½	BakrIntl	.64	1.3	11	163	48	47⅝	47⅝	+ ⅛
16½	13	BaldDH	.80	5.5	5	2	14⅝	14⅝	14⅝	− ⅛
21½	16½	BallCp	1	5.2	6	17	19⅝	19⅛	19⅛	
29⅝	15	BallyMf	.10	.5	13	267	18⅞	17⅞	18⅜	+ ⅛
28½	24⅝	BaltGE	2.16	7.7	10	116	28⅛	27⅞	27⅞	− ⅛
61	53⅞	Balt pf	B4.50	8.0		z10	56	56	56	− 1
26	15⅛	BanCal	.60	3.1	13	6	19⅛	19⅛	19⅛	− ⅛
18⅛	10⅛	Bandag	.40	3.4	8	185	11⅝	11⅝	11⅝	
24	11⅛	BangPnt	.50	2.2	6	191	22⅝	21	22⅝	+ 1⅛
24⅝	15	BanP pf	1.25	5.6		1	22½	22½	22½	+ 1½
38	30	BnkNY	2.32	7.4	6	46	31⅛	30⅞	31⅛	+ ⅛
15⅞	13⅛	BkofVa	.88	6.1	11	6	14½	14⅛	14½	+ ⅛
30⅝	20⅝	BankAm	.94	3.9	9	156	24⅛	23⅞	24	− ⅛
42	34⅝	BankTr	3	8.4	7	82	36	35⅝	35⅞	
29⅞	27⅛	BnkT pf	2.50	8.7		2	28⅛	28⅛	28⅛	− ⅛
38⅛	27	Barber	1.60	5.7	12	7	28	27⅞	28	+ ⅛
15⅞	10⅛	BardCR	.28	1.9	13	167	14½	13⅞	14⅛	− ⅛
19⅞	16⅛	BarnsGp	.90	5.0	7	105	18	17⅝	18	+ ⅛
24⅛	14⅛	Basiolnc	1.20	5.2	7	6	22⅞	22⅝	22⅞	− ⅛
42	26⅝	BatesMf	.80	2.3	17	47	35⅝	35⅛	35½	+ ⅞
45⅛	28⅛	BauschL	1.40	3.4	10	79	41⅝	41⅛	41⅝	
40⅞	28⅝	BaxtTrv	.30	.8	17	123	36⅝	36⅛	36½	+ ⅛
3⅝	1⅝	BayCoP				50	3	2⅞	2⅞	− ⅛
9	4⅝	BayNCig	.48	6.0	9	1	8	8	8	+ ⅛
32⅝	25⅛	Bearing	.60	2.3	9	24	26½	26⅛	26⅛	
28⅝	22½	BeatFds	.96	3.8	11	164	25⅛	25	25⅛	+ ⅛
35⅝	22⅛	Beckmn	.44	1.4	15	69	32⅛	32	32	− ⅛
34⅝	25½	BectnD	.72	2.3	13	98	32	31⅝	31⅝	
31⅛	19⅝	Beech	1.10b	4.1	9	59	27	26⅝	26⅝	− ⅛
9⅝	5⅛	Baker				6	5⅛	5⅛	5⅛	
34⅞	23⅛	BelcoP	1	3.0	6	46	34	33⅝	33⅝	− ⅛
24⅛	19⅝	Belden	1.32	6.3	6	3	20⅞	20⅞	20⅞	+ ⅛
8½	6⅛	BeldnH	.36b	5.3	9	20	6⅞	6⅝	6⅝	− ⅛
23	15⅛	BellHow	.84	5.3	20	61	16⅛	15⅞	15⅞	− ⅛
6⅛	4⅛	Bellnd	.12	2.5	5	3	4⅝	4⅝	4⅝	+ ⅛
53⅛	49⅛	BellCd	4.08	8.1	9	67	50⅛	50⅛	50⅛	+ ⅛
23½	18	Bemis	1.20	5.9	6	11	20⅝	20½	20⅝	− ⅛
47	34⅛	Bendix	2.28	6.1	7	73	37⅝	37⅛	37⅝	+ ⅛
27	20⅝	BenfCp	1.60	7.2	7	99	22⅛	22	22⅛	+ ⅛
55½	50	Benef pf	4.50	8.7		z20	52	52	52	
3⅛	1⅝	BnfStM				82	1⅝	1½	1½	− ⅛
3⅛	1½	BengtB	.03e	1.2	9	33	2⅝	2½	2½	− ⅛
6⅛	2½	BerkeyP			11	34	3⅛	3⅛	3½	
30⅛	17⅝	BestPd	.08e	.3	8	105	25⅛	25	25	
40⅞	18½	BethStl	1	4.7		1251	21½	21⅛	21⅛	
34⅝	27⅞	BigThr	.40b	1.2	15	260	u35	33⅝	34⅝	+ 1
20⅞	14⅝	BlackDr	.48	2.9	13	278	16⅝	16½	16⅝	+ ⅛
20	11⅛	BlairJn	1	5.0	6	115	20	19½	19⅞	− ⅛
21⅛	14⅝	BlissL	1b	5.9	7	7	16⅞	16⅞	16⅞	
25⅝	18	B'ckHR	1.25	5.3	11	129	23⅝	23⅝	23⅝	− ⅛
31⅝	20	BlueB	1.20	5.1	4	79	23½	23⅛	23⅛	− ⅛
6⅞	4½	Bluebrd	.20	4.0	6	109	5⅛	5	5	− ⅛
6	3	BobbieBr				49	5⅞	5⅝	5⅞	+ ⅛
29¾	23⅛	Boeing	1	3.5	7	342	28⅝	28	28⅛	
33⅝	24⅝	BoiseC	1.10	4.1	7	192	26⅝	26⅛	26⅝	+ ⅛
36⅝	29⅝	Borden	1.56	5.0	8	68	31½	31⅛	31⅝	+ ⅛
33⅝	25⅛	BorgW	1.80	6.5	6	37	27⅞	27⅝	27⅝	+ ⅛
5	3⅛	Bormans			5	6	3⅝	3⅝	3⅝	− ⅛
28⅝	24⅝	BosEd	2.44	9.5	11	46	25⅝	25⅝	25⅝	+ ⅛
102½	92	BosE pf	8.88	9.3		z150	96	95½	96	− ½
13½	12	BosE pr	1.17	9.6		19	12⅝	12⅛	12⅛	
16⅛	14⅝	BosE pr	1.46	9.7		3	15⅛	15⅛	15⅛	− ⅛
11⅝	7½	Braniff	.30	3.2	6	265	9⅞	9⅞	9⅞	+ ⅛
41⅝	27⅝	BraunC	.70	2.3	7	23	31	30⅝	30⅞	
33⅛	23½	BrigSt	.92a	3.5	11	55	26⅛	25⅞	26	
35⅝	28⅛	BrisM	1.10	3.3	13	172	33⅝	33	33⅛	− ⅛
44	37	BristM pf	2	4.9		1	40½	40½	40½	− ⅛
16⅝	13⅛	BritPet	.35e	2.2	13	4693	15⅞	15⅝	15⅞	− ⅛
35⅞	26⅝	BrkwGl	1.40	5.2	6	1	26⅝	26⅝	26⅝	− ⅛
22⅛	19½	BkyUG	1.80	8.7	8	24	20⅞	20⅝	20⅞	+ ⅛
10½	8⅛	BwnShp	.30	3.3	8	6	9⅞	9⅛	9⅛	− ⅛
10½	8	Brown	.30	3.0	10	8	10⅛	10	10	− ⅛
23½	19⅛	BwnGp	1.40	6.4	7	22	21⅝	21⅝	21⅝	+ ⅛
11	7½	BwnFer	.40	4.0	10	370	10⅛	10	10⅛	
17½	11	Brnswk	.60	3.9	8	767	15⅞	15⅛	15⅞	− ⅛
27¼	17	BrushW	1	5.2	6	5	19⅛	19⅛	19⅛	
27⅝	18⅛	BucyEr	.80	3.9	8	87	21	20⅞	20⅞	− ⅛
24⅝	18½	BuddCo	1.60	6.8	4	67	23⅝	23⅛	23½	+ ⅛
11⅝	8⅛	Budget	.25b	2.5	5	2	10⅛	10	10⅛	+ ⅛
41⅛	25⅛	BulFo	1.68a	4.9	5	1	32⅝	32⅛	32⅝	− ⅛
8⅝	4⅞	Bulova				6	5⅞	5⅞	5⅞	− ⅛
13	10⅛	BundyCp	.88	7.3	6	5	12	12	12	− ⅛
23⅛	20½	BunkrH	1.86	8.8		6	21⅛	21⅛	21⅛	+ ⅛
12⅝	8	BunkRa			7	43	12⅛	12⅛	12⅛	
30	20⅝	Burllnd	1.40	6.4	7	59	22	21⅝	21⅞	− ⅛
53	36½	BurlNo	1.60	3.7	7	469	43⅝	43½	43⅝	+ ⅜
8	7⅛	BrlNo pf	.55	7.2		7	7⅝	7⅝	7⅝	
51	42½	BrlNo pf	2.85	6.2		9	46	45½	46	+ ⅛
20⅛	16⅛	Burndy	.66	3.6	10	109	18⅛	18⅛	18⅛	− ⅛
51⅝	54⅝	Burrghs	1	1.4	14	197	69⅝	68⅝	69⅝	+ 1
23½	12⅝	Buttes	.24e	1.5	5	73	15⅛	15⅛	15⅛	+ ⅛

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1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
62⅛	46⅝	CBS	2.40	4.6	8	294	51⅞	51½	51⅝	
9½	3⅞	CCI			6	133	7⅝	7⅝	7⅝	− ⅛
10⅛	4½	CI Rty				30	9⅝	9⅝	9⅝	− ⅛
40⅛	31½	CIT	2.40	7.1	9	68	33⅞	33⅝	33⅞	+ ⅛
7⅝	3⅝	CLC	.24	3.1	11	461	7⅝	7	7⅝	
14⅛	9⅝	CMI Inv	.50	3.4	7	448	u 14⅝	14⅛	14⅝	+ ⅛
9⅛	6⅝	CNA Fn			6	198	8	7⅞	7⅞	
16	12⅝	CNA pf	1.10	7.7		14	14⅝	14⅛	14⅝	
13⅝	12	CNAI	1.08a	8.7		8	12⅝	12⅝	12⅝	
55⅛	44⅝	CPC	2.50	5.2	9	210	48⅛	47⅝	47⅞	
21⅛	15	CTS	.70	4.2	7	22	16⅝	16½	16⅝	
49⅝	37	CabotC	2	4.5	6	13	44⅝	44⅝	44⅝	− ⅛
5⅝	3⅝	Cadence				5	33	4⅝	4⅝	+ ⅛
9⅝	4	Caesars				7	35	7⅛	7⅛	− ⅛
20½	17	CalPUt	1.64	9.0	11	9	18⅛	18⅛	18⅛	
18	12⅝	Calihn	.35b	2.6	17	37	13½	13⅝	13⅝	− ⅛
3	1⅝	CamerB			5	20	2⅝	2⅝	2⅝	− ⅛
35	23	CmpRL	.60a	1.8	31	58⅛	33⅛	33⅛	33⅝	+ 1⅛
39⅝	34⅝	CamSp	1.60	4.5	11	46	36	35⅝	35⅝	− ⅛
24⅛	20	CampT	.88	3.9	8	46	22⅛	22½	22⅛	+ ⅛
18½	14⅝	CdPac	.93e	5.7	5	60	16⅛	16	16⅛	+ ⅛
11⅝	8	CanalR	.64	5.8	38	21	11⅝	10⅝	11⅝	+ ⅛
61	44⅛	CapCitls	.20	.3	11	123	60	59⅝	60	+ ⅛
25	19⅛	CapHold	.60	2.7	10	359	22⅝	22	22⅛	− ⅛
63⅝	31⅝	Carbor	1.24	2.0	14	284	63	62⅝	62⅝	+ ⅛
3⅛	2	CarlingO				1	2⅛	2⅛	2⅛	− ⅛
25	15⅛	Carlisle	1	4.4	6	36	23⅛	22⅝	22⅝	
25⅝	21½	CarPw	1.72	7.4	9	59	23⅝	23⅛	23⅛	− ⅛
31	29	CarP pf	2.67	8.9		1	29⅞	29⅞	29⅞	
23⅛	17⅝	CarTec	1.20	5.6	6	49	21⅞	21⅛	21⅝	+ ⅛
20⅛	13½	CarrCp	.80	5.3	7	144	15⅛	15⅛	15⅛	
25⅛	19⅝	CrsPir	1.20a	4.9	5	7	24⅝	24⅛	24⅛	
22	16⅝	CartHaw	1	4.9	10	21	20⅝	20⅛	20⅝	+ ⅛
10⅛	6⅛	CartWal	.40	4.8	9	24	8⅞	8⅛	8⅛	

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
10⅝	8	CascNG	.50r	6.1	8	42	⅛	8⅛	8⅛	− ⅛
19½	14⅝	CastlCk	.80b	4.1	9	91	u19⅝	19⅛	19⅝	+ ⅛
59½	48⅝	CatrpT	1.80	3.3	12	379	54⅞	53½	53⅞	
17⅝	9⅛	CecoCp	.50	4.3	36	23	11½	11⅛	11½	+ ⅛
53	40	Celanse	2.80	6.9	9	59	40⅝	40½	40⅝	
5⅛	2	Cenco				47	4⅝	4½	4½	
10⅛	10⅛	Centex	.16	1.2	8	146	14	13⅝	13⅝	
17⅝	14⅝	CensoW	1.26	7.8	9	149	16⅛	16	16⅛	
22⅛	19⅝	CenHud	1.88	8.6	7	3	21⅝	21⅝	21⅝	
19⅝	17⅛	CentlLt	1.60	8.8	10	52	18⅛	18⅛	18⅛	
32⅛	29½	CnlLt pf	2.87	9.3		z100	31	31	31	
30½	28⅛	CnlLt pf	2.62	8.7		z300	30	29⅞	30	+ ½
16⅛	14⅛	CenlIPS	1.28	8.8	8	93	14⅝	14½	14⅝	− ⅛
29⅛	20	CenLaE	1.40	5.7	9	280	24⅝	24⅛	24⅝	+ ⅛
17⅝	15½	CeMPw	1.44	8.7	9	23	16⅝	16½	16½	+ ⅛
15⅛	11⅛	CenSoya	.70	5.6	16	51	12½	12⅛	12½	
27⅛	23⅝	CenTel	1.50	5.9	9	26	25⅝	25⅛	25⅝	− ⅛
24⅝	19⅝	CentrDat	1	4.9	9	85	20⅝	20⅝	20⅝	+ ⅛
28⅛	19⅛	Crt-teed	.75	29.	8	37	26	25⅞	25⅞	− ⅛
34⅛	25⅝	CessAir	1.44	5.1	6	41	28⅛	28⅛	28⅛	+ ⅛
27⅝	17⅛	Chmpln	1.10	5.6	6	95	19⅞	19⅛	19⅛	− ⅛
27½	18⅛	Chml pf	1.20	6.0		44	20⅛	19⅞	20⅛	− ⅛
14⅛	9⅛	ChamSp	.68	6.4		293	10⅝	10⅛	10⅛	− ⅛
5	3⅛	ChartCo	.16	3.8	5	104	4⅛	4⅛	4⅛	− ⅛
32⅛	27⅛	ChrtNY	2.12	7.5	6	58	28⅛	28⅛	28⅛	+ ⅛
10	8⅛	ChasFd	.73e	8.0		24	9⅛	9⅛	9⅛	− ⅛
34⅞	27⅝	ChasM	2.20	7.4	8	352	29⅝	29⅛	29⅝	+ ⅛
3⅛	1⅝	ChaseT				191	2⅛	2	2	
7⅝	5⅝	Chelsea	.40	5.2	13	37	7⅝	7½	7⅝	+ ⅛
47⅛	38½	ChmNY	3	6.7	7	40	44⅝	44⅛	44½	− ⅛
25⅛	23	ChNY pf	1.87	7.7		8	24⅛	24⅛	24⅛	+ ⅛
33⅛	24⅝	ChesVa	1.36	4.6	8	5	29⅝	29	29⅛	+ ⅛
26⅞	20⅝	ChesePn	.84	40.	12	90	21⅝	21⅛	21⅛	− ⅛
43⅛	32⅛	Chessie	23.2	7.1	8	128	32⅞	32½	32⅞	+ ⅛
64	47⅛	ChiBri	1.80a	3.7	7	3	48⅝	48½	48⅝	
10⅝	5⅛	ChiMlw				29	6⅝	6⅛	6⅛	− ⅛
16½	10⅝	ChiMlw pf				2	11	d10⅞	10⅞	− ⅛
30⅝	21½	ChiPneT	2	84.	20	282	23⅝	23⅛	23⅝	
6⅝	3⅛	ChkFull				100	5⅝	5⅛	5⅛	− ⅛
10	4⅛	ChrisCft				52	8⅛	8⅛	4⅛	
26	12⅛	ChCft pf	1.40	5.6		7	25	25	25	
17¾	14⅛	Chromal	1	6.3	6	39	15⅞	15⅛	15⅛	
22	13⅛	Chrysler	1	7.3	3	461	13⅞	13⅛	13⅛	− ⅛
34⅝	20⅛	ChurC h	.60	1.8	11	66	33⅝	33	33⅛	− ⅛
29⅛	23⅛	CinBell	1.92	6.6	7	11	29	28⅞	29	+ ⅛
25⅞	20⅛	CinnGE	1.84	7.9	7	149	23⅛	23⅛	23⅛	+ ⅛
51	46⅛	CinG px	4	8.6		z170	46½	46½	46½	
59⅛	55	CinG pf	4.75	8.6		z10	55⅛	55⅛	55⅛	
110	104	CinG pf	93.0	8.8		z50	106	106	106	
93	87⅛	CinG pf	7.44	8.2		z60	90⅛	90½	90⅛	+ ⅛
107½	104	CinG pf	9.28	8.8		z100	105½	105½	105½	
41½	38	CinMil	1.80a	4.7	8	54	38	38	38	
34	20⅛	Citicrp	10.6	46.	7	1811	23⅝	23⅛	23⅛	− ⅛
63	48½	CitiesSv	3	6.2	6	295	49	48⅝	48⅝	− ⅛
16⅛	11⅝	CityInv	.80	6.0	5	343	13⅝	13⅛	13⅝	+ ⅛
⅛	1-32	CityInv wt				82	3-64	1-32	3-64	
28⅛	23⅛	Cityln pf	2	7.9		16	25⅝	25⅝	25⅝	− ⅛
12⅛	11⅛	Cityh pf	1.10	9.7		37	11⅝	11⅛	11⅝	+ ⅛
43⅛	28⅛	ClarkE	1.80	5.2	6	19	34⅝	34⅛	34⅝	+ ⅛
19⅝	11	ClarkOil	.60	4.7	9	x19	12⅝	12⅛	12⅝	+ ⅛
71	47⅝	ClvClf	1.90a	3.4	11	36	56	55⅝	56	+ ⅛
35⅛	32	ClevEl	2.64	79.	7	119	33⅝	33⅛	33⅛	− ⅛
95	87	ClvEl pf	7.56	8.0		z100	94	93	94	+ 2
130½	119½	ClvEl pf	12	9.8		z460	122	121½	122	
14⅝	8½	Clevepk	.60	6.9	8	129	8⅞	8⅝	8⅝	− ⅛
15⅝	12⅝	Clorox	.61	4.3	10	237	14⅛	14	14	
11½	8⅛	CluetPea	.60	5.5	6	65	11	10⅝	10⅞	+ ⅛

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
30	22⅛	CstSG pf	1.83	8.1		74	26⅛	25⅝	25⅝	+ ⅛
10½	7½	cocaBtl	.40	4.2	13	403	9⅝	9⅛	9⅝	− ⅛
40⅞	35⅛	CocaCl	2.54	4.1	11	433	38	37⅝	37⅝	
23	18⅝	ColdwBk	.98	4.1	6	11	22⅝	21⅝	21⅝	+ ⅛
8	5⅛	Coleco			4	67	6⅞	6⅝	6⅝	+ ⅛
27⅛	20⅛	ColgPal	1	4.4	12	231	23⅛	22⅝	22⅝	− ⅛
53	43	CogP pf	3.50	6.9		270	50⅞	50⅝	50½	− ⅛
12	13	ColAlk	.64	5.3	6	51	12⅝	12	12	
12⅝	7½	CollinF	.24	1.9	7	339	13⅛	12⅝	12⅞	+ ⅛
34⅞	24¼	ColPenn	1	3.1	8	31	32⅛	32	32⅛	− ⅛
24⅝	18⅛	ColrlSI	1.45	7.3	7	4	19⅝	19⅝	19⅝	⅛
52⅝	41	Colind	2.75	5.9	6	32	46⅝	45⅝	45⅝	− ⅛
31	23⅛	Colt pf	1.50	6.3		10	25⅛	25⅛	25⅛	+ ⅛
33⅛	23	ColGas	2.26	7.6	8	52	29⅞	29⅝	29⅝	
54	53	ColGs pf	5.62	9.6		14	58⅝	58½	58⅝	
20⅛	7⅝	ColoPict			8	532	18⅞	18⅛	18⅛	+ ⅛
30⅛	22⅛	ColSOh	2.32	8.4	8	60	27⅞	27½	27½	− ⅛
23⅛	25⅛	CdSO pf	2.42	8.3		5	29⅛	29⅛	29⅛	+ ⅛
30⅛	17	CombC	.20	.7	9	5	29⅛	29	29⅛	+ ⅛
40⅛	30⅛	CmbEn	1.60	4.2	10	64	38⅝	38⅛	38⅛	+ ⅛
22½	18⅝	CmbEq	1.00	5	34	94	21⅝	20⅛	21⅝	+ ⅛
33⅛	27⅛	CmwE	2.40	7.9	10	303	30⅝	30⅝	30⅝	+ ⅛
10½	9⅛	CmwE wi	A			1	10	10	10	
23	19⅝	CwE pf	1.42	8.8		5	21⅝	21½	21⅝	+ ⅛
25⅛	21⅝	CwE pf	1.90	8.0		9	23⅝	23⅝	23⅝	
25⅞	21⅝	CwE pf	2	8.2		4	24⅝	24⅝	24⅝	+ ⅛
103	97½	CwE pf	9.33	8.3		43	100⅛	100	100⅛	+ ⅛
27⅛	27	CwE pf	2.57	8.6		11	27⅝	27⅝	27⅝	+ ⅛
33⅛	30⅛	CwE pf	2.87	8.9		9	32⅝	32⅝	32⅝	+ ⅛
37⅛	27⅛	Comsat	1.40	4.2	9	1173	33⅝	33⅛	33½	
20⅝	17⅛	CompS	1.74	8.5	7	3	20⅛	20⅛	20⅛	
49⅝	31	Compgr	.23	.6	30	65	45⅝	45½	45	+ ⅛
9⅛	6⅛	CompScl			10	79	9	8⅛	8⅛	− ⅛
17⅛	12⅝	ConAgr	1	5.4	5	41	u18⅝	18⅛	18⅝	+ 1
33⅛	27⅛	ConeMl	1.60	5.3	5	33	30⅝	29⅞	30⅛	+ ⅛
20⅛	15⅝	Congolm	.20	1.1	7	50	18⅝	18	18⅝	+ ⅛
21⅝	16⅝	ConrW	1.60	7.5	14	10	21⅝	21⅛	21⅛	− ⅛
25⅛	19⅝	Conrac	.80	3.3	7	37	24⅛	23⅞	24⅛	+ ⅛
25⅛	23⅝	ConEd	2	7.9	5	914	25⅝	25⅛	25⅝	+ ⅛
51⅛	71⅛	ConE pf	6	7.3		12	u82⅞	81⅞	82⅛	+ ⅛
54⅛	47	ConE pf	4.65	9.0		z50	51	51	51	
27	23⅛	ConFds	1.50	6.0	8	93	25	24⅝	24⅝	+ ⅛
71⅛	67⅛	ConF pf	4.50	7.0		5	64	63⅞	62⅝	− ⅝
27⅛	21⅛	ConFrgt	.90	3.4	7	103	26⅝	26⅛	26⅛	+ ⅛
47⅝	34⅛	ConNG	2.50	5.9	6	30	42⅛	42	42⅛	
25⅛	20⅛	ConsPw	2.12	8.9	6	95	23⅝	23⅝	23⅝	
47	43½	CnPw pf	4.16	9.1		z100	45½	45⅛	45⅛	− ⅛
53	47½	CnPw pf	4.50	9.2		z130	49	48⅞	48⅞	
83	77½	CnPw pf	7.45	9.2		z160	82⅛	81⅛	81⅛	− ⅛
96⅝	79½	CnPw pf	7.72	9.2		z50	84	84	84	
27⅝	22⅛	CnPw pf	2.43	9.2		6	25½	25⅛	25⅛	+ ⅛
107½	97⅛	CnPw pf	15.53	7.1		2	76	76	76	− ½
9	6	ContAir	.25e	3.0	6	232	8½	8⅛	8⅛	
6⅛	3⅛	ConfCop				107	4	3⅞	3⅞	
60⅛	47⅛	ContCp	3	5.6	7	113	54⅛	53⅝	53⅝	− ⅛
37⅛	30⅛	CntlGrp	2.20	6.6	8	32	33⅝	33	33⅛	+ ⅛
27	25⅛	CnlGp pr	2	7.8		1	25⅝	25⅝	25⅝	
31⅛	27⅛	ContIll	1.32	5.1	7	191	26⅛	25⅝	25⅝	− ⅛
17⅛	14⅛	ContIP	1.28	7.9	10	39	16⅛	16	16⅛	+ ⅛
3⅛	1⅛	ContlRlt				105	u 3⅝	3	3⅛	− ⅛
53	27⅝	Cont Oil	1.40	4.8	8	703	29⅝	29⅛	29⅛	
17⅛	14⅛	ContTel	1.16	7.5	9	430	15⅝	15⅛	15⅝	+ ⅛
27⅛	17⅛	CtlData	.15	.6	8	394	25⅛	25	25	+ ⅛
52⅛	49⅛	CnDt pf	4.50	8.7		z50	51⅝	51⅝	51⅝	
22½	18⅛	Conwd	1.20	6.6	8	6	21⅝	21⅛	21⅛	− ⅛
4⅛	3⅛	CookUn	.19t	5.6	9	23	3½	3⅛	3⅛	− ⅛
47⅛	38⅛	Coopin	1.40	3.4	10	40	44⅝	44⅛	44⅛	− ⅛
23⅛	9⅛	CoopLab	.30	1.4	10	2457	23⅛	21⅝	21⅝	− 1⅛
18⅛	11⅛	CoopTR	.70	4.9	13	6	14⅛	14⅛	14⅛	− ⅛
20⅛	17	Copeind	.75	4.8	7	18	19⅞	19⅛	19⅛	
24	18	Copwd	1.50	8.7	6	8	18⅛	18	18	− ⅛
4⅛	2⅛	Cordura	.20	6.3	18	65	3⅛	3⅛	3⅛	
60⅛	53⅛	CornG	1.52	2.7	10	129	57	56⅛	56⅛	+ ⅛
19⅛	15½	CornBk	1.0	4.0	21	10	u20	19⅞	20	+ ⅛
2⅛	1	Cousins				67	2⅛	1⅞	1⅞	− ⅛
33⅛	23⅛	CoxBdct	.65	2.0	9	301	32⅛	32	32⅛	+ ⅛
15⅛	10⅛	Craig	.50	3.6	4	74	14⅛	13⅞	14	− ⅛

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
[illegible]	27⅛	Crane	1.40	5.0	7	73	28⅛	27⅝	27⅝	+ ⅛
[illegible]	4⅛	CrdF	.32	5.0	6	35	6⅝	6⅛	6⅝	+ ⅛
[illegible]	24	CrockN	1.65	6.5	6	11	25⅝	25⅛	25⅛	
[illegible]	12⅛	CromeK	.90	5.5	7	14	16⅝	16⅛	16⅛	− ⅛
[illegible]	22	CrouHI	.92	2.7	10	23	33	32⅝	33	+ ⅛
[illegible]	31	CrwZe	1.90	6.4	8	42	35⅛	34⅝	34⅝	− ⅛
[illegible]	10⅛	CrwrCk			8	47	25⅛	24⅛	25	+ ⅛
[illegible]	27⅛	CrZ pf	4.20	5.4		z20	u65⅝	65⅛	65⅝	+ ⅛
37⅛	27⅛	GrumF	1.72	6.1	5	722	31⅛	27⅝	27⅝	+ ⅛
22⅛	19½	Culbro	1.32	6.5	5	9	20⅛	20⅛	20⅛	+ ⅛
14⅛	9⅛	Cullgan	.42	4.1	9	37	11⅞	11⅝	11⅝	
57⅛	31	ComEn	1.63	4.5	4	71	37⅞	37½	37⅛	− ⅛
9⅛	6	CunnDrg	.25	2.7	10	3	9⅛	9⅛	9⅛	− ⅛
13⅛	11⅛	CurrInc	1.10	9.0	5	15	12⅛	12⅛	12⅛	− ⅛
19⅛	13⅛	CurtW	.60	3.3	8	47	18⅛	18	18	− ⅛
28½	24⅛	CurtW A	2	7.3		1	27½	27½	27½	− ⅛
36	27	CutlerH	1.40	4.0	9	22	34⅝	34	34⅛	− ⅛
28½	18⅛	Cyclp	1.20a	5.5	6	17	22	21⅛	22	+ ⅛
26⅝	16⅛	Cyprus	1.40	7.6	22	54	18⅝	18½	18½	− ⅛

D

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
9⅝	6⅛	DPF			8	20	9½	9⅛	9⅛	− ⅛
8⅛	5	Damon	.20	3.5		81	5⅞	5⅝	5⅝	+ ⅛
14	8⅛	DanRiv	.64	5.6	6	43	11½	11⅛	11⅛	
29⅝	22	DanaCo	1.23	4.6	7	27	26⅝	26⅝	26⅝	⅛
39	30⅛	Dartlnd	1	2.8	8	29	36⅝	36⅛	36⅛	− ⅛
53⅛	34	DataGen			17	152	49⅝	48⅝	48⅝	− ⅛
40	17½	Datapnt			14	391	40	39⅛	39⅝	+ ⅛
19⅛	15⅛	Dayco	.50b	3.0	4	6	16⅝	16½	16½	
44⅛	29⅛	DaytHd	1.40	3.3	9	105	43⅝	42⅝	43	− ⅛
22⅛	18	DaytPL	1.66	8.9	9	38	18⅝	18½	18⅝	+ ⅛
33½	24	Deere	1.30	5.1	6	367	25⅝	25⅛	25⅛	− ⅛
29⅛	24	DelMon	1.60	6.2	6	30	26	25⅛	25⅝	+ ⅛
15	13	DelmP	1.20	8.7	9	77	14	13⅝	13⅝	− ⅛
39⅛	30	DeltaAir	.70	1.8	8	866	38⅝	37⅛	38⅛	+ 1⅛
12⅛	4⅛	Deltec			35	79	u12⅝	12⅛	12½	+ ⅛
7⅛	4⅛	Deltona				431	6⅛	5⅝	5⅝	⅛
29⅛	23	DenMf	1.24	4.6	6	3	27⅛	27⅛	27⅛	
29	18⅛	Dennys	.60	2.1	11	18	28⅛	28	28⅛	+ ⅛
30⅛	16⅛	Dentsply	.80	4.4	11	28	18⅝	18	18⅛	− ⅛
20⅛	12½	DeSoto	.80	4.4	8	23	18⅝	18⅝	18⅝	− ⅛
18	15⅛	DetEd	1.52	8.9	8	177	17⅛	16⅞	17	
105½	95⅛	DetE pf	9.32	9.3		100	100⅛	100½	100½	− ⅛
89⅛	78	DetE pf	7.68	9.0		z7480	85⅝	84	85⅝	+ 1⅝
86½	76	DetE pf	7.45	9.0		z80	82⅝	82½	82½	
30⅛	27⅛	DE pf	B 2.75	9.5		1	29⅛	28⅞	28⅞	
30	22⅝	Dexter	1	3.9	8	12	25⅝	25⅛	25⅛	
9⅛	6½	DiGior	.40	4.8	6	72	8⅛	8⅛	8⅛	
18⅛	12⅛	DialCo	1	5.6	7	5	17⅞	17⅛	17⅞	+ ⅛
39⅛	32⅛	DiaInt	2.20	6.2	9	28	35⅝	35⅛	35⅝	− ⅛
45⅛	17	DiaM			12	163	43⅝	42⅝	43⅝	
38⅛	26⅛	DiamS	1.40	4.8	7	327	29⅝	29	29⅝	+ ⅛
34⅛	23⅛	Dia pf	D1.20	4.6		11	26	25⅝	26	+ ⅛
10⅛	6⅛	DickAB	.20	2.4	8	17	8⅝	8⅛	8⅝	+ ⅛
13⅛	10	Dictaph	.72	5.9	10	62	12⅛	12⅛	12⅛	
14⅛	10⅛	Diebold	.50	4.0	19	9	12⅝	12⅝	12⅝	
54	36⅛	DigitalEq			15	1201	46⅛	45⅝	46⅛	+ ⅛
12⅛	7⅛	Dillingm	.52	6.5	8	105	8	7⅛	8	+ ⅛
36⅛	30	Dillon	1.20b	3.8	11	2	31⅝	31⅝	31⅝	+ ⅛
47⅛	32⅛	Disney	.32b	.8	16	600	42⅛	41⅛	42⅛	+ ⅛
2	1	Divrsfdln				14	1⅛	1⅛	1⅛	
3	13-16	DivrgMtg				442	2⅛	2⅛	2⅛	⅛
61⅛	42½	DomeM	.80	1.3	12	94	60⅛	60⅛	60⅛	− ⅛
4⅛	2⅛	DonLJ	.14	4.5	24	14	3⅛	3	3⅛	+ ⅛
26⅛	21⅛	Donnly	.76	3.3	9	69	23⅛	22⅝	23	+ ⅛
25⅛	15	DorOliv	.32	1.3	8	24	24⅝	24	24⅝	+ ⅛
16⅛	10⅛	Dorsey	.50	2.9	7	64	u17⅝	17	17⅝	+ ⅛
43½	26	Dow Ch	1.20	4.4	8	2283	27	26⅝	27	
35½	29⅛	DowJn	1.32	3.9	14	237	34	33½	33½	− ⅛
33	22⅛	Dravo	1.05	3.6	9	10	28⅝	28⅝	28⅝	+ ⅛
47⅛	37⅛	Dresser	.88	2.0	10	92	44⅛	44⅛	44⅛	− ⅛
18⅛	16	DrexB	1.44	8.7		2	16⅝	16⅝	16⅝	
10⅛	7⅛	Dreyfs	.65e	6.4		11	10⅛	10⅛	10⅛	
135	105⅛	duPont	5e	4.3	11	395	118⅛	116⅛	117⅛	+ 1
66⅛	62⅛	duPnt pf	4.50	7.1		3	63⅛	63⅛	63⅛	
23½	19⅛	DukeP	1.72	7.8	9	141	22⅛	22	22⅛	+ ⅛
93	84	Duke pf	6.75	7.		7	87	87	87	
107½	99⅛	Duke pf	8.70	8.7		z80	100½	100½	100½	− ⅛
102½	93½	Duke pf	8.20	.4		z4610	98⅛	97⅛	98	+ ⅛
31⅛	29	Duke pf	2.69	9.0		13	30	30	30	+ ⅛
31½	25⅛	DunBr	1.24	4.1	15	40	30⅛	30⅛	30⅛	− ⅛
21⅛	19	DuqLtg	1.72	9.0	9	142	19⅛	19⅛	19⅛	− ⅛
23	24½	Duq pf	A2.10	8.2		z200	25½	25½	25½	− 1
26⅛	24⅛	Duq pr	2.10	8.4		4	24⅛	24⅛	24⅛	− ⅛
28	25⅛	Duq pr	2.31	8.7		z300	26⅛	26½	26½	− ½
31	26	Duq pr	2.75	9.6		z900	28½	28½	28½	
91⅛	84½	Duq pf	7.20	8.3		z3000	86⅛	86⅛	86⅛	− 1⅛
13⅛	10⅛	DutchB	.14	1.2	9	18	11⅛	11	11⅛	+ ⅛
13⅛	9⅛	Dymo	.48	3.6	7	12	13⅛	13½	13½	

E

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
21½	15⅛	EG&G	.36	2.1	11	22	17⅝	17⅛	17⅛	− ⅛
4⅛	3⅛	EMI	.16e	4.1	7	43	3⅝	3⅝	3⅝	⅛
28⅛	22⅛	E Sys	1.20	4.5	6	6	26⅝	26⅛	26⅝	+ ⅛
22	17⅛	EagleP	.68	3.4	8	24	20⅛	19⅞	20⅛	+ ⅛
27½	17⅛	EascoCo	1.10	4.3	10	56	25⅝	25⅛	25⅝	
9⅛	5⅛	EastAir			4	174	7	6⅞	6⅞	
29⅛	17½	EastGF	.80	4.1	10	115	20	19½	19½	− ⅛
19⅛	16⅛	EastUtl	1.60	9.5	13	25	17	16⅞	16⅞	
78	49⅛	EsKod	1.62a	3.2	13	1405	51⅛	50½	51	− ⅛
45⅛	35½	Eaton	2	5.1	7	50	39⅛	38⅝	39	+ ⅛
27⅛	21⅛	Echlin	.60	2.2	12	51	u27⅝	27⅛	27⅝	+ ⅛
29⅛	20⅛	EckrdJk	.64	2.5	13	67	26⅛	25⅞	25⅞	− ⅛
76½	53⅛	EdisBr	2.70	3.5	9	13	u77	76½	77	+ ⅛
16⅛	12	Edwrd	.60a	3.9	5	10	15½	15½	15½	− ⅛
20	14⅛	ElPaso	1.10	6.7	8	303	16⅞	16½	16½	− ⅛
20⅛	13⅛	EDS	.72	4.5	11	17	16	15⅞	15⅞	− ⅛
4⅞	3⅛	ElMeMg			6	33	4	4	4	− ⅛
11	9⅛	EMM pf	1k			1	9⅛	9⅛	9⅛	− ⅛
29	17⅛	Elgin	1a	4.8	6	22	20⅛	20⅛	20⅛	+ ⅛
8⅛	4½	Elixir			5	24	5½	5⅛	5⅛	− ⅛
31⅛	22⅛	Eltra	1.16	4.7	7	27	25⅛	24⅞	24⅞	
36	31⅛	EmerEl	1.20	3.4	14	145	35⅝	35⅛	35⅛	− ⅛
42⅛	32⅛	Emery	1.50	3.6	18	193	42⅛	41⅝	42	− ⅛
23⅛	10	EmeryIn	.50	2.1	21	70	u23½	23⅛	23⅛	+ ⅛
31⅛	23⅛	Emhart	n1.80	5.7	6	12	31⅛	31⅛	31⅛	+ ⅛
54	44	Embt	pf2.10	3.9		4	54	54	54	
17⅛	15	EmpDs	1.36	9.1		27	15⅛	15	15	
6⅛	5⅛	EmpD pf	.47	.2		z430	5⅛	5⅛	5⅛	+ ⅛
31⅛	18⅛	EmpGas	.40	1.5	7	12	27⅛	27½	27½	− ⅛
35⅛	25	EngMC	1.20	4.8	6	269	25½	25	25	− ⅛
6⅛	5⅛	EnnisB	.36	5.4	6	33	6⅝	6⅝	6⅝	− ⅛
33⅛	27⅛	Engrch	1.80	5.9	8	69	30⅛	30⅛	30½	+ ⅛
116	110	Ens pf	10.32	9.2		z150	113	112½	112½	− 1
26	21⅛	Entex	1.20	4.8	7	14	25⅛	24⅞	24⅞	− ⅛
42⅛	28⅛	Envrtec	.80	2.6	9	30	31	30⅛	30½	− ⅛
30⅛	25⅛	Equifx	2.20a	8.1	9	25	27⅛	27⅛	27⅛	+ ⅛
14⅛	11⅛	Equimk	.88	7.1	6	1	12⅛	12⅛	12⅛	+ ⅛
39	34⅛	EqutGs	2.84	7.8	6	6	36⅛	36⅛	36⅛	− ⅛
27½	22⅛	EqtLf	2.20	8.5	11	44	25⅛	25⅛	25⅛	
35⅛	29½	Esmrk	1.84	6.1	8	89	30⅛	30	30	
13⅛	7½	EssexCh	.50	4.3	6	34	11⅝	11⅝	11½	+ ½
8⅛	6	Estrlin	.36	4.7	8	49	7⅝	7⅝	7⅝	+ ⅛
45⅛	37½	Ethyl	2	5.0	5	x45	39⅞	39⅝	39⅝	
18	11⅛	EvansP	.80a	4.7	7	8	17⅛	17	17	
15⅛	14⅛	Evan pf	1.40	9.1		12	15⅛	15⅛	15⅛	+ ⅛
29⅛	23⅛	ExCelO	1.40	5.0	7	49	27⅛	27⅛	27⅛	
21⅛	18⅛	Exclsr	1.73e	8.7		8	20	20	20	+ ⅛
55⅛	45⅛	Exxon	3	6.6	8	1924	46	d45⅛	45⅛	− ½

F

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
27½	20⅛	FMC	1.20	5.9	5	449	20⅝	d20⅛	20⅝	− ½
39	32⅛	FMC pf	2.25	6.8		5	33½	33⅛	33⅛	− ⅛
11⅛	7⅛	Fabrge	.40	3.7	9	53	11	10⅛	10⅛	
9⅛	4⅛	FabrlCtr	.20	3.4	7	56	5⅝	5⅝	5⅝	+ ⅛
8	4⅛	FacetEnt				20	5⅛	5⅛	5⅛	− ⅛
41⅛	21½	FairCm	.80	3.4	11	105	23⅛	22⅝	23⅛	+ ⅛
16⅛	9⅛	Fairlnd	.40	2.7	9	30	15⅛	15	15	
13⅛	9⅛	FairmtF	.76	6.9	12	14	11⅛	11	11	
34⅛	22⅛	FalconS	.80	2.4	14	88	32⅛	32⅛	32⅛	− ⅛
6⅛	2⅛	FarahMf				32	3⅛	3½	3½	
7⅛	3½	Fedders				167	4⅝	4⅛	4⅛	− ⅛
26⅛	20⅛	FdMog	1.60	7.0	5	37	23⅛	23	23	
17½	14⅛	FedNMt	1	6.3	5	172	16	15⅞	15⅞	− ⅛
19⅛	12⅛	FedPB	.90	6.4	7	66	14⅛	14	14⅛	− ⅛
25	16⅛	FPap	pf1.20	6.7		1	18	18	18	+ ⅛
21⅛	13½	FdSignl	.80	5.0	9	18	16⅛	15⅞	16	
49⅛	33	FedDSt	1.46	3.6	11	107	40⅛	40⅛	40⅛	+ ⅛
34⅛	26	Ferro	1.44	4.8	8	119	30½	30⅛	30⅛	− ⅛
12⅛	7	Fibrebd				65	11⅛	11⅛	11⅛	
8⅛	6	FldFin	.30	3.7	4	7	8⅛	8	8⅛	+ ⅛
28⅛	19	Fldcrst	1.40	4.8	6	35	u29⅛	28½	29	+ ⅛
16⅛	9⅛	Filtrol			7	24	16⅛	16	16	
22	16⅛	FinSanB	.72	3.4	5	14	21⅛	20⅞	20⅞	− ⅛
28⅛	17	FinlFed	.80	2.9	6	12	27½	27⅛	27⅛	− ⅛
23⅛	15	Firestn	1.10	6.9	9	474	16	15⅞	15⅞	
19⅛	13½	FtChrt	.80	4.6	6	30	17⅞	17½	17⅛	+ ⅛
22⅛	16⅛	FstChic	1	5.1	7	122	19⅛	19⅛	19½	+ ⅛
37⅛	28⅛	FlBnTx	1.12	3.5	9	5	31⅛	31½	31⅛	
43⅛	37⅛	FtmBn	1.40	3.3	10	57	42½	42	42⅛	+ ⅛
17	8⅛	FstMiss	.40	3.9	6	44	10⅛	10⅛	10⅛	+ ⅛
30½	24⅛	FstNBo	1.88	7.0	7	114	26⅞	26	26⅞	+ ⅛
26⅛	23⅛	FtNStBn	2	7.9	8	5	25⅛	25	25⅛	+ ⅛
18⅛	15½	FstPa	1.32	7.9	8	x89	16⅞	16⅝	16⅝	− ⅛
2⅛	1⅛	FtPaMtg				66	2½	2⅛	2⅛	− ⅛
13	11	FstUnRl	1	8.3	14	11	12	11⅝	12	
7½	5⅛	FtVaBk	.47	6.8	7	26	6⅞	6⅝	6⅞	− ⅛
31	24½	FischM	1.30	4.6	9	103	28⅛	27⅝	28⅛	+ ½
13⅛	7⅛	FishFds	.60	7.5		301	8⅛	7⅝	8	+ ⅛
16⅛	11⅛	FishrScl	.35	2.3	8	193	16⅛	15⅝	16	+ ⅛
19⅛	9⅛	FleetEnt	.46	3.7	9	544	12⅛	12⅛	12⅛	− 1
17⅛	18	Fleming	.80	4.9	8	12	16⅛	16⅛	16⅛	+ ⅛
19⅛	10⅛	FlexiV	.60	3.2	7	40	18⅛	18⅛	18⅛	+ ⅛
23⅛	10⅛	Flntkt	1.20a	6.0	9	32	19⅞	19⅛	19⅞	
27⅛	20	FlaGas	1.20	4.5	8	21	26⅛	26⅛	26⅛	+ ⅛
28⅛	21½	FlaPL	1.76	6.5	9	339	27⅛	27⅛	27⅛	
34⅛	28⅛	FlaPow	2.48	7.8	7	1039	31⅞	31⅛	31⅛	
24⅛	17⅛	FlaStl	1.20	6.3	6	6	19⅛	19	19	− ⅛
43⅛	33⅛	FluorCp	1	2.7	9	75	37⅝	37⅛	37½	− ⅛
7⅛	5	FdFair	.20	3.7	5	25	5½	5⅛	5⅛	+ ⅛
18⅛	14⅛	FooteC	1.20	7.1	7	6	17	16⅞	16⅞	+ ⅛
47⅛	41⅛	FordM	3.20	7.3	4	589	44⅛	43⅝	44⅛	+ ⅛
19⅛	13	ForMK	1.10	6.3	6	22	17⅛	17⅛	17⅛	
15⅛	14⅛	FtDear	1.24	8.		5	14⅛	14⅛	14⅛	− ⅛
38⅛	31⅛	FtHowP	.8	2.4	10	103	34½	34½	34½	− ⅛
32⅛	19⅛	FosWh	.65a	2.9	10	161	29⅛	28⅞	29	− ⅛
12	8	Fotomat	.40	4.9	7	106	9⅛	8½	8⅝	− ⅛
54	40⅛	Foxbro	1.20	2.4	8	59	49⅛	49	49⅛	+ ⅛
25⅛	6⅛	FrankM	.30	3.5	5	118	8⅛	8⅛	8⅛	+ ⅛
31⅛	9⅛	FrptMin	1.80	8	11	93	19	18⅛	18⅛	− ⅛
24⅛	7½	Frigtrn	.10e	.9	19	67	11⅛	11⅛	11⅛	− ⅛
31⅛	26	Frueht	2	7.2	6	24	27⅛	27⅛	27⅛	+ ⅛
13	7⅛	Fuqua	.40	4.6	5	145	8⅝	8½	8⅝	

G

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
13⅛	9⅛	GAF	.60	5.7		88	10⅝	10½	10½	− ⅛
19⅛	15⅛	GAF px	1.20	7.3		7	16⅛	16⅛	16⅛	+ ⅛
34⅛	25⅛	GATX	1.60	6.6	12	39	27½	27⅛	27⅛	− ⅛
10⅛	3⅛	GCA	.10e	1.2	9	9	8⅛	8⅛	8⅛	
6⅛	⅛	GDV			6	76	6⅛	6⅛	6⅛	
7	6⅛	GF Eqp	.08e	1.3	7	3	6⅛	6⅛	6⅛	
7⅛	4⅛	Gable				5	6⅛	6	6	
37⅛	22	GamSk	1.40	5.8	9	15	24⅛	24⅛	24⅛	+ ⅛
40⅛	32⅛	Gannett	1.02	3.2	15	11	37⅛	37⅛	37⅛	+ ⅛
13	8⅛	GapStr	.24	2.2	5	55	11⅛	10⅛	11⅛	− ⅛
22⅛	14⅛	GardDn	.76	4.4	10	121	17⅛	17⅛	17⅛	+ ⅛
18⅛	13⅛	Garfink	1.04	6.3	7	23	16⅛	16⅛	16⅛	
1⅛	13⅛	GasSvc	1.20	8.8	9	14	13⅛	13⅛	13⅛	+ ⅛
11⅛	6⅛	Gatewy	.60e	6.9	4	83	8⅛	8⅛	8⅛	
42⅛	22	Gearhrt	.35	.9	13	26	42	41⅛	41⅛	− ⅛
24⅛	18⅛	Geico	.46a	2.0	10	6	22⅛	22⅛	22⅛	+ ⅛
18⅛	14⅛	Gemin	1.20a	7.3		13	16⅛	16½	16½	
12⅛	9½	GAInv	1.22e	12.		39	10	10	10	− ⅛
69⅛	48	GnAmO	1b	1.6	10	599	65⅛	61	63	+ 5½
29⅛	27½	GnAmO wi				50	u28⅛	27⅛	27⅛	+ 2⅛
14⅛	10⅛	GnCable	.82	6.8	8	61	12⅛	12	12	− ⅛
30⅛	20⅛	GCinma	.8	2.9	9	31	30⅛	29⅛	30⅛	+ ⅛
61⅛	44⅛	GenDyn			5	273	49⅛	48⅛	49⅛	− ⅛
57⅛	47⅛	GenEl	2.20	4.4	11	1315	50⅛	49⅛	49⅛	− ⅛
36⅛	29	GnFds	1.64	5.0	10	280	32⅛	32⅛	32⅛	− ⅛
26⅛	21⅛	GnGth	1.42e	5.9	18	19	24	24	24	
13⅛	8⅛	GnHost	.60	7.0	276	60	8⅛	8⅛	8⅛	− ⅛
23⅛	17⅛	GnInst	.40b	2.0	8	63	19⅛	19⅛	19⅛	− ⅛
23⅛	12⅛	GenDed	.40	2.7	8	15	15	14⅛	14⅛	
34⅛	25⅛	GnMills	1	3.2	12	180	30⅛	30	30⅛	+ ⅛
77⅛	68⅛	GMot	6.80e	11.	6	1558	64	63⅛	64	+ ⅛
73⅛	65⅛	GMot pf	5	7.0		3	71⅛	71	71⅛	+ ⅛
13⅛	6⅛	GnPort	.30e	.9	16	4	11⅛	11⅛	11⅛	+ ⅛
23⅛	18	GPU	1.76	8.2	8	180	21⅛	21	21⅛	+ ⅛
10⅛	7⅛	GnRefr	.10e	.3		48	8⅛	8	8	
28⅛	22⅛	GnSignl	.80	3.0	10	90	27⅛	26⅛	27	− ½
8⅛	5⅛	GnSteel	.29t	4.8	5	14	6	5⅛	6	+ ⅛
33⅛	28⅛	GTeEl	2.34	7.1	8	235	31⅛	31½	31⅛	+ ⅛
29⅛	27½	GTE pf	2.48	8.6		7	28⅛	28⅛	28⅛	+ ⅛
15⅛	14⅛	GTFI pf	1.2	8.2		z200	15⅛	15⅛	15⅛	
16⅛	15⅛	GTFI pf	1.30	.4		z100	15⅛	15½	15½	
103	97½	GTFI pf	8.16	8.0		z2000	100	99⅛	99⅛	− ⅛
29⅛	21⅛	GTire	1.30	5.6	4	53	23⅛	23⅛	23⅛	
37½	27⅛	GenuPts	.90	2.6	15	202	34½	34	34½	+ ⅛

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot	Prev. Close
[illegible]	25⅛	GaPac	1	3.4	12	151	29⅛	28⅛	28⅞	+ ⅛
[illegible]	23⅛	GaPw pf	2.52	9.1		1	27⅛	27⅛	27⅛	− ⅛
[illegible]	28⅛	GaPw pf	2.75	9.3		7	29⅛	29⅛	29⅛	+ ⅛
[illegible]	82⅛	GaPw pf	7.72	9.1		z10	85⅛	85⅛	85⅛	− ⅛
[illegible]	[illegible]	Geosrc	.17e	.7	9	191	24	23⅛	24	+ ⅛
[illegible]	24⅛	Gerber	1.40	4.6	13	158	30⅛	29⅛	30⅛	+ ⅛
2⅛	15	Getty	2.80a	1.9	11	27	158½	157½	157½	
10⅛	7⅛	GiantPC	.60	7.6	39		8	7⅛	7⅛	− ⅛
13⅛	8⅛	GibrFin	.40b	3.5	4	45	11⅛	11⅛	11⅛	+ ⅛
12⅛	8⅛	GicLew	.52	4.2	7	36	12	12	12	+ ⅛
17⅛	13⅛	GiffdHill	.90	5.7	7	6	15⅛	15⅛	15⅛	
23⅛	22⅛	Gillette	1.50	6.1	13	76	24⅛	24⅛	24⅛	
9⅛	6⅛	GinosInc			11	65	9	8⅛	8⅛	
14⅛	13⅛	GleasW	.52	4.0	7	17	13⅛	13	13⅛	
51	24⅛	GlobU	2a	40.	7	29	49⅛	49⅛	49⅛	+ ⅛
22⅛	15⅛	GldWFn	.43	3.0	4	5	19⅛	19⅛	19⅛	+ ⅛
27⅛	17⅛	GoldW pf	.78	4.0		2	19⅛	19⅛	19⅛	− ⅛
33⅛	18⅛	Goodrh	1.32	6.0	4	835	22	21⅛	22	
22⅛	17⅛	Goodyr	1.30	7.4	6	879	17⅛	17⅛	17⅛	
17⅛	11⅛	GordJw	.52	3.1	6	6	16⅛	16⅛	16⅛	
35⅛	27⅛	Gould	1.35	4.5	8	835	30⅛	30⅛	30⅛	+ ⅛
34⅛	27	Gould pf	1.35	4.6		349	29⅛	29⅛	29⅛	+ ⅛
31⅛	25⅛	Grace	1.83	6.6	7	143	27⅛	27⅛	27⅛	
31⅛	26⅛	Grainer	.55	9.9	14	87	30⅛	30	30	− ⅛
15⅛	13⅛	Granitvl	1	7.0		8	14⅛	14	14⅛	+ ⅛
23⅛	15⅛	GrayDr	1	4.8	6	4	21	21	21	+ ⅛
10⅛	7⅛	GtAIPc	.10e	1.1	23	133	9⅛	9⅛	9⅛	
54⅛	22⅛	GtLkD	1.40a	2.7	8	1	52⅛	52⅛	52⅛	− ⅛
29⅛	19⅛	GtNirn	1.50e	6.0	18	9	25⅛	25	25	
32⅛	23⅛	GtNoNk	1.20	4.5	8	105	26⅛	26⅛	26⅛	+ ⅛
25⅛	20	GtWFin	.78	3.0		42	23⅛	23	23⅛	+ ⅛
27⅛	17⅛	GtWstUtd			6	10	22⅛	22⅛	22⅛	
23⅛	18	GtWn	pf3.88	10.		55	18⅛	18⅛	18⅛	
22⅛	16⅛	GGiant	1.08	6.7	12	16	17⅛	17⅛	17⅛	
15⅛	12⅛	Greyh	1.04	7.9	8	192	13⅛	13⅛	13⅛	− ⅛
2⅛	⅛	Greyhnd wt				34	⅛	13-16	⅛ + 1-16	
10⅛	8⅛	GrowC	.40b	4.6	6	13	8⅛	8⅛	8⅛	− ⅛
22⅛	12⅛	Grumm	1	6.0	5	28	17	16⅛	16⅛	− ⅛
18⅛	14⅛	Guardin	.32	2.0	7	17	16⅛	15⅛	16⅛	+ ⅛
7⅛	10	GlfWstn	.66	5.7	4	523	11⅛	11⅛	11⅛	+ ⅛
3⅛	1-64	GlfW wt				683	3-128	5-256	3-128	+ 1-256
87	61⅛	GlfW pf	3.87	6.7		2	57⅛	57⅛	57⅛	+ ⅛
40⅛	29	GlfW pf	2.50	8.4		27	30	29⅛	29⅛	− ⅛
3⅛	2⅛	GMR Pr				7	2⅛	2⅛	2⅛	+ ⅛
30⅛	26⅛	GulfOil	1.90	7.0	7	294	27⅛	27	27	− ⅛
20⅛	8⅛	GulfRes	1	7.5	13	8	13⅛	13⅛	13⅛	
25	18⅛	GulfR	pf1.60	8.6		12	19	18⅛	18⅛	− ⅛
14⅛	10⅛	GlfStUt	1.24	8.9	8	97	14⅛	13⅛	14	
5½	52	GlfSU	pf4.40	8.1		z340	54⅛	54	54	+ 2
15⅛	10⅛	GulfUtd	.72	5.0	10	49	14⅛	14⅛	14⅛	+ ⅛
8⅛	4⅛	Gulton	.20	2.8	10	54	7⅛	7⅛	7⅛	⅛

H

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot	Prev. Close
3⅛	2⅛	HMW			8	3⅛	3⅛	3⅛	3⅛	+ ⅛
41⅛	35	HackW	3	7.8	8	2	38⅛	38⅛	38⅛	+ ⅛
25⅛	17	HallFB	.88	3.7	12	457	24⅛	23⅛	23⅛	+ ⅛
23	18⅛	HallPrt	.80a	3.6	7	7	22	21⅛	22	+ ⅛
67⅛	54⅛	Hallbrt	1.40	2.2	10	390	65	64⅛	64⅛	+ ⅛
25⅛	14	HamrP	1.30	7.1	8	41	18⅛	18⅛	18⅛	− ⅛
18½	15⅛	HanJS	1.49e	8.8		24	17⅛	16⅛	17	
23⅛	20⅛	HanJI	1.87	8.8		15	21⅛	21⅛	21⅛	
21	4⅛	Hndlmn	.40	3.8	8	76	10⅛	10⅛	10⅛	− ⅛
23⅛	19⅛	HandyH	1	4.4	7	10	22⅛	22⅛	22⅛	+ ⅛
29	22½	Hanes	1.52	5.3	5	39	29	28⅛	28⅛	− ⅛
4⅛	38½	Hanna	1.80	4.6	7	71	39⅛	39	39⅛	− ⅛
35⅛	29	HarBrJ	1.44	4.1	7	3	34⅛	34⅛	34⅛	+ ⅛
14	8	Hardees	.16	1.3	8	32	12⅛	12⅛	12⅛	
24⅛	15	Harnshf	1	5.6	7	34	17⅛	17⅛	17⅛	− ⅛
18⅛	13⅛	Harrah	.40	2.3	8	9	17⅛	16⅛	17⅛	+ ⅛
35⅛	29⅛	HarrBk	1.66	5.2	7	55	32⅛	32⅛	32⅛	− ⅛
44⅛	28	Harris	1	2.3	12	175	43⅛	42⅛	43⅛	+ ⅛
28⅛	23⅛	Harsco	1.60	5.8	6	7	27⅛	26⅛	27⅛	+ ⅛
14⅛	11	HartSM	.72	6.1	7	8	12	11⅛	11⅛	
33⅛	25⅛	HartsHk	.76	2.3	12	8	32⅛	32⅛	32⅛	
18⅛	16⅛	HattSe	1.44a	8.2	12	20	18⅛	17⅛	17⅛	+ ⅛
25⅛	23⅛	HwIEI	2.04	8.0	8	7	25⅛	25⅛	25⅛	+ ⅛
19⅛	15	HayesA	1.20	6.3	7	x24	19⅛	19	19	− ⅛
10⅛	8⅛	Hazeltn	.20e	2.7	6	19	9⅛	9⅛	9⅛	+ ⅛
10½	8	Hecks	.24	2.4	8	41	10	9⅛	10	− ⅛
15⅛	7	HeclaM	.30t	4.1		68	7⅛	7⅛	7⅛	− ⅛
37⅛	33	HeinzH	1.44	4.2	9	522	34⅛	34⅛	34⅛	− ⅛
33⅛	29⅛	Heinz pf	1.70	5.4		1	31⅛	31⅛	31⅛	− ⅛
9⅛	4⅛	HeleneC			11	40	8⅛	8⅛	8⅛	− ⅛
22⅛	16½	Hellerlnt	1	5.6	7	45	17⅛	17⅛	17⅛	+ ⅛
38⅛	30⅛	HelmrP	.36		.9	12	33	38	38	
3⅛	1⅛	HemCap				7	1⅛	1⅛	1⅛	
29½	14⅛	Hercules	1	6.6	9	273	15⅛	15⅛	15⅛	
22⅛	16⅛	Hershy	1.28	6.2	7	30	19⅛	19⅛	19⅛	
12	6	Hesston				20	6⅛	6⅛	6⅛	+ ⅛
19⅛	14	Hestn pf	1.60	11.		1	15	1	15	
42⅛	22	Heublin	1.40	5.3	10	120	26⅛	26⅛	26⅛	+ ⅛
87⅛	6⅛	HewlPk	.40	.5	17	205	73⅛	72⅛	73⅛	+ ⅛
8⅛	5⅛	HghVlt	.07	1.1	15	13	6⅛	6⅛	6⅛	
22⅛	18	Hillenbd	.82	4.0	8	6	20⅛	20⅛	20⅛	+ ⅛
30⅛	17	Hilton	1.10	4.6	9	138	24⅛	24	24	− ⅛
25⅛	18⅛	Hobart	1	5.3	9	57	19⅛	18⅛	18⅛	− ⅛
9⅛	5⅛	HoffEle	.24	2.6	13	3	9⅛	9⅛	9⅛	
15⅛	11⅛	Holiday	.46	3.0	9	342	15⅛	15⅛	15⅛	− ⅛
25	20½	HldyA	1.70t	6.8		8	24⅛	24⅛	24⅛	
32⅛	13⅛	HollyS	.80t			26	17⅛	17⅛	17⅛	− ⅛
43⅛	34½	Homestk	1a	2.6	18	93	38⅛	38⅛	38⅛	− ⅛
25⅛	20⅛	Honda	.28r	1.3	11	39	21⅛	21	21	
58⅛	42⅛	Honwll	1.90	4.1	8	180	46⅛	46½	46⅛	+ ⅛
20⅛	16⅛	HoovB	1	5.2	7	32	19⅛	19⅛	19⅛	− ⅛
2½	1⅛	Horizon				19	2⅛	2	2⅛	
26½	22⅛	HospCp	.40	1.6	10	120	25⅛	25⅛	25⅛	+ ⅛
14⅛	9⅛	HosIntl	.44	3.2	8	69	14⅛	13⅛	13⅛	
18⅛	14⅛	Houdle	1	6.1	5	10	16½	16⅛	16⅛	
38⅛	25⅛	Houdpf	2.25	6.8		1	33	33	33	
21⅛	15⅛	HougMif	.84	4.2	7	20	20⅛	20	20⅛	− ⅛
9⅛	7	HousFb	.32	3.6	8	93	9	9	9	
21⅛	181	HousF	1.30	6.8	7	407	19⅛	19	19⅛	+ ⅛
38⅛	32⅛	HouF pf	2.50	7.6		2	33	33	33	− ⅛
36⅛	29⅛	HousIn	1.96	6.1	8	138	32⅛	32	32⅛	+ ⅛
35⅛	25⅛	HousNG	.80	2.7	9	327	29⅛	29	29⅛	− ⅛
12⅛	9⅛	HowdJn	.36	3.2	8	394	11⅛	10⅛	11⅛	+ ⅛
18⅛	15⅛	Hubbrd	1.24	6.7	13	59	18⅛	18	18⅛	
19⅛	12½	HudsnA	.80t		46	16	15⅛	15	15⅛	+ ⅛
43⅛	29⅛	HughsTl	.70	2.0	11	54	35⅛	35⅛	35⅛	+ ⅛
18⅛	12⅛	Human	.30	3.3	10	50	15⅛	15⅛	15⅛	− ⅛
17⅛	10	HuntCh	.34	2.9	10	29	11⅛	11⅛	11⅛	+ ⅛
17⅛	13	HuttEF	.48	4.8	5	28	14⅛	14	14⅛	
14⅛	10	Huyck	.60	5.0	10	435	12⅛	12	12	+ ⅛

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1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot	Prev. Close
27⅛	21	IC Ind	1.52	6.1	5	33	25	24⅛	25	+ ⅛
47⅛	42⅛	IC In pf	3.50	7.8		5	44⅛	44⅛	44⅛	+ ⅛
6⅛	3⅛	ICN			48	403	5⅛	4⅛	4⅛	− ⅛
47⅛	39⅛	INACp	2.30	5.5	7	63	43	42⅛	42⅛	− ⅛
20⅛	18⅛	INAln	1.59a	8.4		12	18⅛	18⅛	18⅛	− ⅛
14⅛	10⅛	IU Int	.90	7.8	7	95	11⅛	11⅛	11⅛	− ⅛
31⅛	26	IdahoP	2.16	8.0	11	56	27⅛	27	27	− ⅛
23⅛	16½	IdealB	1.40	7.0	8	25	20⅛	20	20⅛	− ⅛
9⅛	6	IdealT	.32b	5.1	4	84	6⅛	6⅛	6⅛	− ⅛
28⅛	25⅛	IllPowr	2.20	8.3	8	73	26⅛	26½	26⅛	+ ⅛
49⅛	48⅛	IlPow pf	4	8.0		200	49⅛	49⅛	49⅛	− ⅛
28	19⅛	ITW	.64	3.1	10	19	20⅛	20⅛	20⅛	− ⅛
17⅛	14	ImpCp	.50	3.1	4	28	16⅛	16⅛	16⅛	+ ⅛
34	14⅛	INCO	.80	5.2	8	623	15⅛	15⅛	15⅛	
101½	91	IndiM	pf8.68	8.9		z100	97	97	97	+ ⅛
25⅛	23⅛	IndiM	pf2.15	8.7		32	25	24⅛	24⅛	+ ⅛
29	24⅛	IndlGas	2.20	8.4	8	6	26⅛	26	26⅛	− ⅛
27	23⅛	IndlPL	2	99.	7	95	25	24⅛	24⅛	
97½	87	InPL pf	6.25	6.9		4	90	90	90	+ ½
18⅛	16	IndlNat	1.32	7.6	7	6	17⅛	17⅛	17⅛	− ⅛
29⅛	11⅛	Inexco	.10e	.5	19	227	20⅛	19⅛	20⅛	+ 1
78	56⅛	IngerR	2.80	4.8	11	125	57⅛	58⅛	58⅛	− ⅛
50⅛	38⅛	IngR pf	2.35	5.9		8	39⅛	39⅛	39⅛	+ ⅛
32⅛	24⅛	IndCon	1.10	4.3	9	37	25⅛	25⅛	25⅛	− ⅛
52⅛	33	InlndStl	2.60	7.1	8	255	36⅛	35⅛	35⅛	− ⅛
29⅛	14⅛	Inmont	1	2.4	9	54	29⅛	28⅛	29	− ⅛
16½	12⅛	Insilco	.86b	6.1	7	23	14⅛	14⅛	14⅛	+ ⅛
30½	17⅛	InsprC	.20t			39	17⅛	17⅛	17⅛	
2⅛	1	InstInvTr				91	2⅛	2⅛	2⅛	− ⅛
11⅛	86	Integon	.40	3.8	6	28	10⅛	10⅛	10⅛	− ⅛
24⅛	22⅛	IntcpSe	1.92a	8.5		9	22⅛	22⅛	22⅛	− ⅛
46	36⅛	Interco	1.80	4.0	8	29	45⅛	45⅛	45⅛	− ⅛
12⅛	5⅛	IntercIDiv			27	9	12	11⅛	11⅛	− ⅛
39⅛	26	Interlk	2.20	7.8	7	13	28⅛	28⅛	28⅛	− ⅛
286⅛	244⅛	IBM	11	3.8	15	630	264⅛	262⅛	264	+ 1
23⅛	18⅛	IntFlav	.48	2.1	19	411	22⅛	22⅛	22⅛	− ½
37⅛	26	IntHarv	1.85	5.9	5	319	31⅛	31⅛	31⅛	
44⅛	35⅛	IntMin	2.60	6.4	6	59	41⅛	40⅛	40⅛	− ⅛
26½	13⅛	IntMng	.20	.9	3	25	22	21⅛	21⅛	+ ⅛
21⅛	16⅛	IntMultl	1	4.9	8	10	20⅛	20⅛	20⅛	− ⅛
69⅛	39	IntPaper	2	4.6	9	272	43⅛	42⅛	43⅛	− ⅛
9⅛	5½	IntRectf	.20	2.5	18	24	8⅛	8	8⅛	− ⅛
36⅛	2⅛	IntTT	2	6.2	7	487	32⅛	32⅛	32⅛	
66	55	IntTT pfH	4	6.7		1	59⅛	59⅛	59⅛	− ⅛
61	50⅛	IntTT pfK	4	7.5		287	53⅛	53⅛	53⅛	− ⅛
66	59⅛	IntTT pfO	5	8.2		7	60⅛	60⅛	60⅛	+ ⅛
44	38⅛	IntTT pf	2.25	5.6		6	40	40	40	
34⅛	27⅛	Intrpce	1.65	4.9	7	9	33⅛	33½	33⅛	
90	74⅛	Intrpcepf	5	5.7		2	87⅛	87⅛	87⅛	− ⅛
29⅛	22⅛	IntrpGp	1.40	4.8	8	74	29	28⅛	29⅛	+ ½
18⅛	16⅛	IntstPw	1.45	8.5	9	19	17⅛	16⅛	17	− ⅛
27⅛	24½	InPw	pf2.28	8.9		z400	25⅛	25⅛	25⅛	
18	5	IntrstUn	.24	2.4	9	36	9⅛	9⅛	9⅛	
32⅛	19⅛	IowaBf	.50	1.7	5	153	30½	30⅛	30⅛	− ⅛
18⅛	15⅛	IowaEl	1.50	8.3	9	12	18	17⅛	18	+ ⅛
23½	20½	IowlG	1.84	8.8	8	29	21	20⅛	21	
28½	24⅛	IowaPL	2.24	8.4	9	41	26⅛	26⅛	26⅛	
23⅛	20⅛	IowaPS	1.80	8.4	8	6	21⅛	21⅛	21½	− ⅛
7⅛	4½	IpcoHp	.12	1.6	18	208	7⅛	7⅛	7½	+ ⅛
18⅛	11⅛	ItelCp			24	90	18⅛	17⅛	17⅛	− ⅛
21⅛	12½	IteCp	.45	2.3	7	114	19⅛	19⅛	19⅛	
16⅛	15	Itel pf	1.44	9.1		34	16	15⅛	15⅛	

J - K

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot	Prev. Close
24⅛	15⅛	JamesF	1	4.2	11	5	24⅛	24	24	
17⅛	13⅛	Jantzen	.80	5.3	11	12	15	14⅛	15	
10⅛	8	JapanF	.58e	12.		81	8⅛	8⅛	8⅛	
32⅛	26⅛	JeffPilot	.92	3.0	9	90	30⅛	30½	30⅛	+ ⅛
94⅛	86	JerC pf	8	9.0		z110	91	89⅛	89⅛	+ ⅛
132	116⅛	JerC pf	13.50	11.		z210	117⅛	117⅛	117⅛	− ⅛
116	109⅛	JerC pf	11	9.8		z200	112	112	2	
16	109⅛	JerC pf	11	9.8		z200	112	112	112	
26½	19⅛	JewelC	1.30	6.7	6	68	19⅛	19½	19⅛	
4⅛	2⅛	Jewelcor			3	26	3⅛	3⅛	3⅛	
38⅛	27⅛	JhnMan	1.60	5.3	8	1002	30⅛	30⅛	30⅛	− ½
78⅛	62⅛	JohnJn	1.40	1.9	19	242	75⅛	74⅛	75⅛	+ ⅛
17	4⅛	JohnEF	.20t			15	5⅛	5⅛	5⅛	− ⅛
29⅛	21⅛	JohnCn	.80	2.9	12	41	28⅛	27⅛	27⅛	− ⅛
15⅛	11⅛	JorLgn	.60b	4.2	7	59	14⅛	14⅛	14⅛	+ ⅛
26⅛	19⅛	Jorgen	1.10	4.4	6	2	25⅛	25⅛	25⅛	+ ⅛
26⅛	18⅛	Jostens	1	3.	11	22	26	26	26	
49⅛	31⅛	JoyMfg	1.50	4.7	8	86	32⅛	31⅛	31⅛	− ⅛
407	25⅛	K mart	.56	1.9	13	1383	29⅛	28⅛	29	− ⅛
40⅛	27⅛	KaisrAl	1.40	4.8	9	149	28⅛	28⅛	28⅛	+ ⅛
67	53⅛	KaiAl	pf4.12	7.4		1	55⅛	55⅛	55⅛	+ ⅛
14⅛	9⅛	KaisCm	.64	4.6	5	138	14	13⅛	14	+ ⅛
17⅛	15⅛	KaiCe	pf1.37	8.1		4	17	17	17	
33⅛	20⅛	KaisrSt	1.50	6.1	6	83	24⅛	24½	24⅛	+ ⅛
10⅛	6⅛	KaneMil	.28	3.8	8	60	7⅛	7½	7⅛	+ ⅛
22⅛	14⅛	Kaneb	.60	3.8	11	174	15⅛	15⅛	15⅛	+ ⅛
32⅛	28⅛	KCtyPL	2.46	8.5	9	8	29	29	29	
26½	25	KCPL	pf2.20	8.7		4	25⅛	25⅛	25⅛	
28⅛	26⅛	KCPL	pf2.33	8.6		2	27⅛	27⅛	27⅛	− ⅛
37⅛	27⅛	KCSoln	1.50r	4.0	6	10	37⅛	37	37⅛	+ ⅛
23⅛	19⅛	KanGE	1.80	8.3	9	61	21⅛	21½	21⅛	+ ⅛
27⅛	20	KanNb	1.48	5.9	8	10	25⅛	25⅛	25⅛	− ⅛
23⅛	19⅛	KanPLt	1.70	7.9	7	14	21⅛	21⅛	21⅛	
27⅛	25⅛	KaPL	pf2.23	8.3		123	26⅛	26⅛	26⅛	+ ⅛
9⅛	5	Katyind			4	42	6⅛	6⅛	6⅛	
24	17⅛	Katy pf	1.46	7.8		28	18⅛	18⅛	18⅛	+ ⅛
8⅛	5⅛	KaufBr	.20	3.0	8	195	6⅛	6½	6⅛	+ ⅛
21⅛	15⅛	Kaweck	.30e	1.7	8	5	18	17⅛	18	+ ⅛
11⅛	9⅛	Keene	.30	2.7	7	24	11⅛	11⅛	11⅛	− ⅛
14⅛	9⅛	Keller	.20	1.7	8	12	11⅛	11⅛	11⅛	− ⅛
27⅛	20⅛	Kellogg	1.10	4.7	13	91	23½	23⅛	23⅛	− ⅛
19	13⅛	Kelwd	.92	5.0	5	16	18½	18⅛	18⅛	
30⅛	23⅛	Kenmtl	1.08	3.6	10	3	29⅛	29⅛	29⅛	− ⅛
30⅛	20	Kennct	.60a	3.0	11	460	20⅛	20	20⅛	+ ⅛
25½	22	KyUtil	1.96	8.4	9	9	23⅛	23⅛	23⅛	− ⅛
16⅛	10⅛	KerrGls	.40	3.5	6	74	11⅛	11⅛	11⅛	+ ⅛
74⅛	46	KerrM	1.25	2.7	9	302	47	46⅛	46½	− ⅛
21⅛	10	KeysCnl	.50t			25	11	10⅛	10⅛	+ ⅛
30⅛	22⅛	KiddeW	1.20	4.4	6	11	27	26⅛	27	
24⅛	22⅛	Kidde	pr1.64	6.8		1	24	24	24	
48½	36⅛	KimbCl	22.0	5.3	8	186	42	41⅛	41⅛	+ ⅛
14½	11	KingDSt	.60	4.5	6	28	13⅛	13⅛	13⅛	− ⅛
22⅛	13⅛	Kirsch	1	46.	9	16	21⅛	21⅛	21⅛	
39⅛	30⅛	KnightRd	1	2.6	11	14	38⅛	38⅛	38⅛	+ ⅛
23⅛	14⅛	Koehrl	n8.0	4.1	7	29	19⅛	19⅛	19⅛	
36½	32½	Koeh pf	2.75	8.5		5	32⅛	32½	32½	− ⅛
26⅛	20	Koppers	.90	3.7	11	393	24⅛	24½	24½	+ ⅛
8⅛	6½	Koracp	2.2e	26.	4	2	8½	8½	8½	
51	43⅛	Kraft	2.32	5.0	9	93	46⅛	46⅛	46⅛	+ ⅛
28⅛	23⅛	Kroger	1.60	6.1	6	61	26⅛	26	26⅛	+ ⅛
16⅛	13½	Kuhlm	.60a	3.8	7	6	16⅛	16	16	− ⅛
24⅛	12⅛	Kysor	1	42.	9	134	23⅛	23⅛	23⅛	+ ⅛

READY FOR THE RALLY?

With the Dow Jones in the 800s, the rally may be just around the corner. One way to make sure that you hold a piece of the action when the market turns buoyant once again is to consider the New York Industrial Index Fund N.V. It matches the Dow Jones performance point for point, dollar for dollar. Inquiries to:

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NEW YORK INDUSTRIAL INDEX FUND N.V.

L

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	Quot
8	4⅛	LFE			12	26	8	7⅛	8
2⅛	1⅛	LMI Inv				47	2⅛	2⅛	
13⅛	6⅛	LTV				54	6⅛	6⅛	6⅛
18	10⅛	LTVA	.35t	3.2		1	11	11	11
55⅛	43⅛	LTVCp pf	5	11.		1	45	45	45
24⅛	19⅛	LacGas	1.70	8.0	8	14	21⅛	21	21⅛
23⅛	17½	LamSe	1.30	6.2	7	13	21⅛	20⅛	21
14½	12	LaneBry	.80	5.8	7	32	14	13⅛	13⅛
22⅛	13	Lanier	.10e	.5	15	13	21⅛	21⅛	21⅛
11⅛	7⅛	LawlCh	.40	4.3	14	84	9⅛	9⅛	9⅛
17⅛	13⅛	LearSg	.60	3.8	5	104	16⅛	15⅛	15⅛
43⅛	35⅛	LearS	pf2.25	54.		1	41⅛	41⅛	41⅛
35⅛	27	Leasw	16.0	50.	8	4	32⅛	32	32
25	13⅛	LeedsN	.60	2.4	13	92	u25⅛	24⅛	25⅛
23⅛	17	Leesona	1	5.0	6	13	19⅛	19⅛	19⅛
3	1⅛	LehValy			7	56	2⅛	2⅛	2⅛
30⅛	13⅛	LVIn pf	1.50	5.4		2	28	27⅛	28
13	9⅛	Lehmn	12.5e	12.		125	10⅛	10⅛	10⅛
27⅛	21⅛	Lenox	1	3.8	9	14	26⅛	25⅛	26
7⅛	6	LesFay	.40b	5.2	18	6	7⅛	7⅛	7⅛
13⅛	10⅛	LevFdC				3	11⅛	11⅛	11⅛
14⅛	13	LevFin	7.5e	5.2		1	14⅛	14⅛	14⅛
31⅛	24⅛	LeviStr	1.20	4.2	5	43	29	28⅛	29
27⅛	13⅛	LevitzF	.20t	.7	9	70	27⅛	27	27⅛
37⅛	25⅛	LOF	2a	7.3	6	8	26⅛	26⅛	26⅛
73⅛	62	LOF pf	4.75	7.8		20	62⅛	62⅛	62⅛
24⅛	18	LibrtyCp	.68	2.9	7	35	23⅛	23⅛	23⅛
5⅛	2⅛	LibrtyLn			7	14	3⅛	3⅛	3⅛
27⅛	26⅛	Ligget	2.50	9.0	7	436	28⅛	27⅛	27⅛
9⅛	85⅛	Ligget pf	7	7.6		z40	92	92	92
47⅛	32⅛	LillyEli	1.42	3.7	10	457	37⅛	37⅛	37⅛
39⅛	31⅛	LincNt	1.80	5.2	6	104	34⅛	34⅛	34⅛
22⅛	17⅛	LincPl	1.72a	9.0		14	19⅛	19⅛	19⅛
4⅛	2⅛	Lionel	.08	1.7	8	544	u 4⅛	4⅛	4⅛
15⅛	11⅛	Litton	.32t	2.5	9	95	13⅛	13	13
2⅛	15	Litt pfc pf				1	16⅛	16⅛	16⅛
22	20⅛	Litton pf	2	9.6		3	20⅛	20⅛	20⅛
17⅛	8⅛	Lockhd			4	75	16⅛	16	16
24⅛	16⅛	Loctite	.24	1.0	14	63	24⅛	24⅛	24⅛
39⅛	29⅛	Loews	1.20	3.5	4	95	34⅛	34	34
11⅛	8⅛	LomFn	.58	5.7	9	51	10⅛	10⅛	10⅛
27⅛	14	LomM	1.35e	6.1		25	22⅛	22⅛	22⅛
23⅛	16⅛	LnStar	1.10	6.0	7	63	18⅛	18⅛	18⅛
20⅛	17⅛	LILCo	1.63	8.6	7	101	18⅛	18⅛	18⅛
95⅛	87	LIL pf	J 8.12	8.8		z1000	92⅛	92⅛	92⅛
23⅛	26⅛	LIL pf	P2.43	9.0		7	27⅛	27	27
33⅛	23⅛	LongDr	.56	2.1	16	8	26⅛	26⅛	26⅛
20⅛	12⅛	LoralCp	.60	3.0	8	18	20⅛	19⅛	20
31⅛	25⅛	LaLand	1.20	3.1	9	163	39⅛	38⅛	39
18⅛	12⅛	LaPac	.40b	2.9	6	241	14	13⅛	13⅛
29⅛	24⅛	LouvGs	1.96	7.6	9	8	25⅛	25⅛	25⅛
16	6⅛	Lowenst	.20	2.6		9	11⅛	11⅛	11⅛
37⅛	27⅛	Lubrzl	1.28	3.9	12	40	34	33⅛	33⅛
19⅛	10⅛	LuckyS	.76b	5.4	10	65	14⅛	14	14
9⅛	6⅛	Ludlow	.40	4.8	8	37	8⅛	8⅛	8⅛
34	23⅛	Lukens	1.60	5.8	7	7	27⅛	27⅛	27⅛
14	4⅛	Lykes	.20t	2.9		36	7⅛	7	7
35⅛	13	Lyke pf	2.50	34.		75	18	17⅛	17⅛
10	6⅛	LynCSys	.40	5.4	9	6	7⅛	7⅛	7⅛

M

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low
13⅛	10	MBPXL	.40a	3.0	7	4	13⅛	13⅛
44⅛	31	MCA	1b	2.8	8	25	35⅛	35⅛
9⅛	4	MEI	.20t	27.	8	60	9⅛	9
21⅛	12⅛	MGIC	.50	2.9	10	495	17⅛	17⅛
16⅛	7⅛	MacAF	.60	4.4	13	35	15⅛	13⅛
8⅛	4⅛	MacDn	.32e	3.8	5	10	8⅛	8
9⅛	5⅛	Macke	.40	4.4	6	31	9⅛	9
11⅛	7⅛	Macmill	.50	4.4	8	1000	11⅛	10⅛
40	31⅛	Macy	1.50	3.9	7	110	38⅛	38⅛
13⅛	11⅛	MdsFd	.80e	6.6		1172	u13⅛	13
17⅛	8⅛	MagicCf	.40	4.2	3	44	9⅛	9⅛
49⅛	33	Mallry	1.28	3.0	12	20	39⅛	39
27⅛	22	MalonH	.84	3.3	11	4	25⅛	25
9⅛	7	Manhtn	.20b	2.4	4	23	8⅛	8⅛
41⅛	32⅛	MfrHan	1.96	5.5	7	147	35⅛	34⅛
47⅛	32⅛	MAPCO	1.10	2.9	10	62	37⅛	37⅛
23	12	MaraM	.50	1.9	7	27	25	
18⅛	15⅛	MaraM wi				2	17⅛	17⅛
57	46⅛	MaratO	2.20	4.6	7	20	47⅛	47
22	18⅛	Maremt	.80	4.0	8	x21	20⅛	20⅛
14⅛	10	MarMid	.60	6.2	9	69	10⅛	10
15⅛	11⅛	MarionL	.20	4.5	11	72	12⅛	12⅛
22	15	MarkCtl	.35	1.8	6	102	20⅛	19⅛
27⅛	18⅛	Mark	pf1.23	5.3		35	u23⅛	22⅛
52⅛	25⅛	Marley	.60	2.8	7	26	28⅛	28⅛
14	8⅛	Marriot	.12	1.1	13	1031	10⅛	10⅛
64⅛	53⅛	MrshM	2.40	8.9	15	65	60	59⅛
25⅛	17⅛	Mrshf	1.24	5.6	11	39	22⅛	22
25⅛	20⅛	MartM	1.60	6.7	6	97	24	23⅛
20⅛	10⅛	MaryK	.40	3.2	9	35	12⅛	12⅛
29⅛	23	MrldCu	.65b	2.3	7	9	28⅛	28⅛
28⅛	17⅛	Masco	.40	1.9	11	118	20⅛	20⅛
24⅛	15⅛	Masonit	.63	4.1	8	22	17	16⅛
15⅛	13⅛	MasM	1.16e	7.7	10	77	u15⅛	15⅛
23⅛	14⅛	MassyF	1	6.8	5	231	14⅛	14⅛
19⅛	13⅛	Mascp	1.52	9.0		24	17	16⅛
12⅛	11	Masinc	.93e	8.3		90	11	11⅛
26⅛	21⅛	MatsuE	.33e	1.4	8	1	24	24
10⅛	5	Mattel			9	303	10⅛	9⅛
32⅛	21⅛	MayDS	1.16	4.2	9	87	27⅛	27⅛
26	22⅛	MayerO	.90	3.8	9	10	24	24
4⅛	2⅛	MaysUW			19		3⅛	3⅛
33⅛	27⅛	Maytg	1.60a	5.5	12	139	29⅛	29
30⅛	18	McCord	1	5.2	10	35	u20	20⅛
57⅛	42⅛	McDer	2	4.0	4	143	50⅛	49⅛
63⅛	37⅛	McDnld	.20	.4	18	425	51⅛	50⅛
27⅛	19⅛	McDonD	.50	2.1	8	97	24⅛	23⅛
28⅛	18⅛	McDonh	1	4.3	6	6	23⅛	23⅛
33	25	McGEd	1.60	6.9	8	47	25⅛	25⅛
20	15⅛	McGrH	.80	4.2	10	70	19⅛	18⅛
37⅛	21⅛	McIntyr	1	4.4	6	x1033	22⅛	22⅛
20⅛	16⅛	McKee	1	5.8	6	16	17⅛	17
25⅛	18⅛	McLeen	.53	2.7	8	2	20⅛	20⅛
16⅛	10⅛	McLoul	.30t	2.9	10	15	10⅛	10⅛
12⅛	10⅛	McNeil	.80	6.3	6	20	u12⅛	12⅛
21	18⅛	MeadCp	1	5.1	6	80	19⅛	19⅛
19⅛	16⅛	Measrx	.05e	.4	12	58	19⅛	19⅛
20⅛	16⅛	Medtrn	.30e	1.7	8	117	17⅛	17⅛
40	25⅛	Medusa	2	5.2	9	122	39⅛	38⅛
63	19⅛	Melville	.96	3.5	10	53	27⅛	27
34½	24	Memorex			6	11	37⅛	30
41	33⅛	MercStr	.80	2.0	7	11	39⅛	39⅛
28⅛	25⅛	MerTx	1.20b	4.4	7	15	28⅛	25⅛
69⅛	50	Merck	1.70	3.1	15	635	55⅛	55⅛
27½	17⅛	Merdith	.0	2.9	7	85	28⅛	27⅛
25½	15⅛	MerrLy	.88	5.3	9	145	16⅛	16⅛
47	31	MesaPet	.40	1.0	16	174	40⅛	39⅛
15½	8⅛	Mesab	1.27e	9.6	10	180	13⅛	10⅛
39⅛	2⅛	Mesta	1e	3.6	4	23	27⅛	27⅛
29⅛	15	MGM	1b	4.2	10	69	23⅛	23⅛
33⅛	24⅛	Metrm	1.30	4.7	7	30	32⅛	31⅛
93½	86	MIE pf	8.12	8.9		z40	91⅛	91⅛
101	86⅛	MtE pf	8.32	8.7		z10	95⅛	95⅛
130⅛	66⅛	MtE pf	8.32	8.7		z30	95	95
37½	23⅛	MtWl pf	2.67	9.5		18	28⅛	28⅛
37⅛	20⅛	Micrwve	.50	1.9	11	9	27	26⅛
20⅛	15	MdCTel	1.32	7.3	8	87	18⅛	18
27⅛	25	MdCT pf	2.05	7.8		1	26⅛	26⅛
17⅛	15⅛	MidSUt	1.35	7.8	8	372	17⅛	17⅛
1⅛	1	MidlndM				45	1⅛	1⅛
49⅛	21⅛	MilesL	1.38	2.7	13	1	47⅛	48⅛
14⅛	10⅛	MillBrd	.60	4.6	8	20	10⅛	10⅛
16⅛	9	MillRoy	.25	2.2	12	9	11⅛	11⅛
24½	21⅛	MinnGs	1.78	7.8	8	1	22	22
57	45	MMM	1.70	3.6	14	630	47⅛	46⅛
27⅛	20⅛	MinPL	1.76	8.3	9	25	21⅛	21
15⅛	10⅛	MirroAl	.95	6.6	11	6	14⅛	14⅛
57⅛	37⅛	MoPacC	2.10	4.5	6	x335	46⅛	45⅛
17⅛	14⅛	MoPSv	1b	6.3	8	20	16⅛	15⅛
27⅛	25⅛	MoPS pf	2.44	9.2		2	26⅛	25⅛
71	59⅛	Mobil	4.20	6.5	7	404	65⅛	64⅛
4⅛	1⅛	MobileH				33	2⅛	2⅛
15⅛	12⅛	MdMer	.72	.9	9	43	13⅛	13⅛
19⅛	11⅛	Mohasco	.90	7.0	9	34	12⅛	12⅛
7⅛	4⅛	MohkDta			13	490	6⅛	6⅛
23⅛	16⅛	MohkR	1.20	5.9	5	10	21	20⅛
24⅛	18⅛	Monrh	1.20a	5.5	5	6	21⅛	21⅛
17⅛	12⅛	Monogr	.40	2.7	5	44	15	14⅛
88⅛	52	Monsan	3.10	5.6	7	385	55⅛	54⅛
42⅛	33⅛	MonDU	2.60	7.4	10	44	35⅛	35⅛
28⅛	22	MonPw	1.80	8.0	11	23	22⅛	22⅛
23⅛	21⅛	MonSt	1.0a	8.2		16	22	21⅛
11⅛	10	MONY	.9e	8.5	13	22	11⅛	10⅛
38⅛	24⅛	MooreM	.90	3.0	4	59	30⅛	29⅛
56⅛	42⅛	Morgan	2	4.5	8	145	45	44⅛
37⅛	21⅛	MorrKn	1.10b	3	6	35	33½	33⅛
16½	9⅛	MorseSh	.70	4.2	6	108	u17	16⅛
6⅛	3⅛	MtgTrAm				75	6⅛	6⅛
29½	18⅛	MorNor	1.12	4.2	10	95	26⅛	26⅛
56⅛	36	Motrola	.84	2.3	11	437	36⅛	d35⅛
48⅛	35	MtFuel	2	5.2	9	3	38⅛	38
29⅛	24⅛	MtSTel	1.88	6.7	9	11	27⅛	27½
10⅛	6⅛	Munford	.40	6.0	25	11	6⅛	6⅛
6⅛	4⅛	Munfd pf	.40	7.4		2	5⅛	5⅛
19⅛	16	Munsng	1.20	6.5	7	2	18⅛	18⅛

(Continued on Page 10.)

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Established 1919
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European Markets

(Yesterday's closing prices in local currencies.)

Amsterdam			
AKZO	23.30	Gold Fields	1.61
Albert Heijn	107	Gt Un St	3.16
Algembank	326	Guinness	1.93
Amrobank	69	Hawker-Sidd	1.82
A'dam Rub	85	Hudson Bay	$12.00
Fokker	21.20	Imp Chem	3.67
Heineken	115	Imps	0.73
H.V.A.	48	Mark&Spen	1.97
Holl-Am-H	110.90	Metal Box	2.94
Hoogovens	25	Nichols	0.72
K.L.M.	115.90	Plessey	1.02
Nat Nederl	98.40	Rand Mines	$38.48
Pakhoed	58	Rank Org	2.40
Philips	27.90	Royal Dutch	43.25
Robeco	175	R.T.Z.	1.92
Rolinco	122.60	Shell	5.58
Royal Dutch	136	Thorn (A)	3.84
Unilever	124	Tube Invest	3.66
Van Ommer	136	Union Carb	2.64
Ver Mach	48	Vickers	1.86
		War L3½	0.34
		West Deep	$9.00
		West Drief	$25.75
		West Hold	$18.00
		West Min	1.05
		Woolworth	0.61
		ZCI	12½

Brussels		Milan	
Arbed	1,815	Bastogi	405
Brux-Lamb	1,530	ERBA	650
Cock Ougree	352	ErcMarell	178
Electrobel	6,600	Fiat	1,956
GB-Inno-BM	1,925	Finsider	80
Hoboken	2,415	Generali	34,495
Pétrofina	3,820	IFI	2,141
Ph Gevaert	1,206	Italgas	580
Soc Générale	1,810	Italsider	103
Solvay	2,610	LaRinas	48.75
Un Minière	746	Montedis	125.50
		Olivetti	889
		Pirelli	2,050
		Snia Visco	420

Frankfurt		Paris	
AEG	98.20	Air Liquide	260
BASF	145.30	Allgemtaire	86.10
Bayer	139	Aquitaine	337.50
Commerzbk	219	BSN	435
Cont Gummi	70.80	Carrefour	1,383
Daimler	366	Cim Lafarge	153
Demag	152	Cie Bancaire	281
Deutbank	300	CFP	102.10
DresdeBk	245	CGE	264.10
Hoechst	136.20	CCF	95
Hoesch	43.20	Ferodo	376.80
Karlstd	365	Imétal	64
Kaufhof	243.80	L'Oréal	621
KHD	172.50	Mach Bull	27.40
Lufthansa	109.50	Michelin	1,234
Mannesmann	166.50	Moët-Henn	382
Metallgesell	245	Moulinex	174.90
Neckermann	126.80	Parisbas	157
RWE new	189.50	PUK	76.50
Schering	270	Penarroya	39.10
Siemens	297.60	Perrier	143.10
Thyssen	117.20	Peugeot	285
Varta	179.30	Rh Poulenc	38.20
Veba	118.50	Sacilor	17.50
Volkswagen	215	St Gobain	120.50
		Suez	217.10
		Télémécan	658
		Thomson	138
		Usinor	19

London		Zurich	
Anglo-Am cp	2.20	A'usuisse	1,400
Anglo-Am	0.32	Buehrle	2,465
Barclay Bk	3.36	B Boveri	1,655
Beecham Gr	6.35	Ciba Geigy	1,280
BICC	1.09	Cr Suisse	2,260
Boots	2.16	Fischer	790
Bowater	1.87	HofRochN	9,275
Brit-Am-Tob	2.78	Nestlé	3,460
Brit-Oxyg	0.77½	Sandoz	4,150
Brit Pet	8.74	SN B Suisse	423
Burmah	0.50	Sulzer	2,780
CadburySc	0.53	U.B. Suisse	3,295
Chartered	7.31	b—Bid	
Courtaulds	1.14		
DeBeer D	2.94		
Decca Rec	4.95		
Distillers	1.76		
Dunlop	0.92		
E Mus Ind	2.20		
GEC	2.24		
FreeStGeo	$15.50		
GKN	2.85		
Glaxo Gr	5.93		

هكذا من الأجل

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BUSINESS

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

FINANCE

PARIS, SATURDAY-SUNDAY, DECEMBER 3-4, 1977

Japan to Offer U.S. Concessions

By William Chapman

TOKYO, Dec. 2 (WP).—Japan's ... installed foreign trade ... ister said today his country ...ts to make large concessions ...e United States in the next ... of trade discussions.

...buhiko Ushiba said Japan is ...ring a package of tariff ...ctions, higher import quotas, ...ed import procedures and ... measures designed to bring ... foreign goods into the ...try and reduce its trade ...us.

"... think that along the whole ... we will do our best to ...ize our economy," Mr. ... told a news conference today. He said that "even ... the United States' point ...ew," the package of import-...ising measures may be con-...ed a big one.

...an's government is under ... pressure from the United ...s and Europe to take specific steps toward cutting its surplus and opening its markets more widely to foreign products. Premier Takeo Fukuda's reshuffled Cabinet is expected to make the final decisions next Tuesday.

Going to Washington

Soon after that, Mr. Ushiba is to fly to Washington to explain the package to Robert Strauss, the U.S. special trade representative who has goaded Japan hard in recent days to change its trade policy.

Mr. Ushiba, a former ambassador to the United States, was named this week to the special post of minister for foreign economic affairs with the responsibility of negotiating with the United States.

His optimistic comments today were similar to those made recently by Mr. Fukuda and other government leaders, who have promised to mollify the Americans by producing substantial changes in Japan's import system.

However, none has said specifically what Japan will offer. Mr. Ushiba seemed to qualify his remarks somewhat by saying the world cannot expect any one nation to take "drastic" actions to solve trade problems.

He issued a further qualification when asked whether Japan would increase the percentage of its imported manufactured goods, now about 20 per cent and far below that of other industrial countries. That percentage would rise, he said, "maybe not dramatically, but steadily."

Neither Mr. Ushiba nor any other official has offered to meet two sweeping demands made by U.S. officials recently—setting an official economic growth-rate target of 7 to 8 per cent annually and specifying a date on which its current accounts surplus would be wiped out.

Although its details are still secret, the new Japanese plan is expected to include the following measures:

- A new 15-month budget providing for large and immediate public works projects to stimulate the domestic economy and increase demand for foreign products. It would cover spending for the last quarter of the current fiscal year and all of the next fiscal year, which begins April 1.
- Immediate tariff reductions on some goods—such as automobiles, computers, color film and processed goods—in advance of a broader reduction to be negotiated in Geneva.
- A substantial increase in the Japanese quotas on several restricted products and a removal of some of the non-tariff barriers which foreigners say make it difficult to sell in Japan.

The government is also considering making emergency imports of oil and uranium, which would be added to the national stockpile. This would have the effect of swiftly reducing the trade surplus, although it would not help to satisfy U.S. demands for long-term increases in imports of manufactured goods.

...pan Export Credit Letters ...se 21 Per Cent in Month

...KYO, Dec. 2 (AP-DJ).— ...t letters of credit opened ...vember totaled $4.792 billion, ... per cent from the year- ... month but down from the ... $4.925-billion total marked ...ctober, the Ministry of Fi- ... said today. The October ... came on a 21.4-per-cent ...al increase.

...sonally adjusted, November ...t letters of credit totaled ... billion, up slightly from ... billion in October.

...ers of credit indicate export ... over the next few months. ...ort letters of credit opened ... the United States totaled ... billion, up a sharp 33.1 per ... from November, 1976, but ... from $1.887 billion in Oc- ... when the annual rise was ... cent.

...ers of credit to Europe ... down 0.9 per cent to $520 ...

...trend in export letters of ... has been to lower annual ... of increase since August, ... the rate of increase was ... cent.

...while the Premier's office ...ced that unemployment ...ber fell to 1 million from ...llion in September but changed from a year ear-

...Am... unemployment rate after ... adjustment for October ...ed 2.01 per cent compared ... revised 2.05 per cent in ...ber and 1.96 per cent in ...r-earlier month.

The number of male jobless totaled 630,000 in the month, down from 670,000 in the prior month and down from 700,000 in the year-earlier month, while female unemployment totaled 370,000, down from 390,000 in September but up from 300,000 in October, 1976.

...Revaluation ...Insufficient

...SELS, Dec. 2 (AP-DJ).— ...e officials were told by ...n Economic Community ... today that in their view ...aluation of the yen on ...onal foreign exchange ... is not sufficient and ... real terms, the Japanese ... is still undervalued, ...said.

... high-level consultations ... the EEC Commission ...an government officials, ...sca, director general for ... and financial affairs, ...at on the basis of the ...iting competitive advan- ...at Japanese products ... international markets, ...rent yen rate against ...urrencies of other indus- ...countries was not right, ... to Japanese sources.

New U.S. Group Is Formed to Thwart Unions

WASHINGTON, Dec. 2 (NYT).—The National Association of Manufacturers announced yesterday the formation of a new national organization intended to help employers keep unions out of their factories, stories and offices.

The new group is called the Council on Union-Free Environment. Its formation is, in part, a response to growing business concern over pending changes in the national labor law and increased organizing activity by unions, according to Heath Larry, president of the NAM.

Mr. Larry emphasized that the council "is not a union-busting organization, despite what anyone may say about us."

He and other NAM officials insisted at a news conference that the new council was not being set up as an "adversary" of unions. It was not intended to help already organized companies get rid of their unions, they said.

"We recognize," Mr. Larry said, "that there are many constructive relationships between unions and management." He said, however, that the new group would be the only national organization working to establish "strong, progressive and positive employer relations."

When asked why it is desirable to have a "union-free" environment, Mr. Larry replied that management is able to operate more efficiently without unions, although he added "I wish that were not so."

The group will hold seminars, conduct its own research and present ideas, such as profit-sharing plans and employee participation in decision making.

It will not, Mr. Larry said, provide consultation for individual companies with specific labor problems and will not help companies get rid of already entrenched unions.

Warning by U.S. Aide

WASHINGTON, Dec. 2 (NYT).—Special trade representative Robert Strauss warned yesterday that restrictive legislation against Japanese imports was "very imminent" if the newly reshuffled Tokyo Cabinet does not make important concessions to reduce the trade surplus.

"The pressure is not so much from Bob Strauss as from Congress," he told a breakfast meeting of reporters. His comments were consistent with a new Washington stance of sharply intensified pressure on the Japanese to improve bilateral trade relations.

Rep. Charles Vanik, D-Ohio, chairman of the House International Trade subcommittee, has raised the possibility of imposing up to a 15-per-cent surcharge on Japanese goods. He pointed out in a letter to Mr. Strauss that provision for the surcharge already exists under a little-known section of the Trade Act of 1974.

Mr. Strauss and other American officials fear that unless the Japanese move substantially before Congress reconvenes in January, it will be nearly impossible to restrain the protectionist forces.

But Long-Term Trend Is Up

Peace Hopes Hit Price of Gold

By Robert D. Hershey Jr.

LONDON, Dec. 2 (NYT).—The twice-daily gold fixings here are taking far longer than the usual five or 10 minutes, and no wonder.

The Mideast peace initiative is one reason, with the price of gold tumbling more than $4 an ounce the day after Egyptian President Anwar Sadat addressed the Israeli Knesset. "It's always good for gold to have a few bazookas going off in the Mideast," said one trader. Besides, he added, a Mideast settlement might lead to less demand for gold from Arab buyers.

But other forces are at work, too, to make a consensus about the proper fixing level more difficult to reach.

Perhaps the most important is the rapidly growing importance of arbitrage between the spot and futures markets, particularly involving New York's commodity exchange. A feature of the market here is that customers are advised of price changes throughout a fixing session and they may change orders right up to the time when the five London dealers make their final decision. This additional transatlantic communication adds to the time needed to produce agreement among the world's leading gold minds.

In addition, observed Christopher Glynn, an analyst for Consolidated Gold Fields Ltd., London operates on the principle that "sellers must be satisfied—and there have been a lot of sellers around of late."

After its recent tumble the price of gold has steadied somewhat, but it nevertheless fell sharply last month. It closed today at $158.75, about $8 below the two-and-a-half year high it reached three weeks ago.

Traders say many people decided to cash in profits as the price of gold approached $170 and then the decline snowballed when it appeared President Sadat would go to Israel. "The American market was particularly sensitive to the prospect of détente" in the Mideast, one trader asserted.

Still another factor was a large Portuguese gold sale that added to the downward pressure.

Although the price may well continue to bounce around violently for the next few weeks, most analysts seem to believe the longer-term trend is up.

Mr. Glynn, whose analyses are used to help Consolidated Gold Fields decide whether to invest in the long-range process of finding gold and opening new mines, says he is optimistic.

Mr. Glynn's latest formal analysis, a 48-page June study called "Gold 1977," concluded that there is probably only limited room for short-term price gains based solely on gold's commodity role.

"In the longer term, however, there will have to be substantial price increases—in real terms—in order to attract sufficient new supplies to the market merely to sustain the present levels of demand," he said.

He also tantalizingly held out hope for those who cling to the hope of finding the perfect all-weather investment. "Stable economic growth and individual prosperity encourage jewelry purchases"—the biggest source of demand—while "an environment of economic uncertainty compounded by inflation breeds anxiety in investors and the allure of gold as a refuge from the instability of paper is reasserted," he added.

Orders and Jobless Rate Rise

West German Payments Move Into Surplus

FRANKFURT, Dec. 2 (AP-DJ).—The overall West German payments balance showed a preliminary surplus of 2.527 billion marks in October compared with a deficit of 1.547 billion marks in September and a surplus of 2.043 billion marks in October, 1976, the Bundesbank announced today.

The current account, comprising trade, services and transfers, produced a preliminary surplus of 3.135 billion marks compared with a revised deficit of 1.193 billion marks in September and a surplus of 1.495 billion marks in October, 1976.

The sharp swing into surplus on the overall balance resulted from a preliminary surplus on capital account of 1.292 billion marks, compared with a deficit of 1.643 billion marks in the previous month, as well as from the high current account surplus.

The capital account surplus resulted almost solely from a sharp increase in net short-term capital inflows to 2.773 billion marks, compared with a deficit of 75 million marks in September and a surplus of 836 million marks in October, 1976. The Bundesbank bought large amounts of dollars in the month to stem the fall of the dollar on the foreign exchange market.

In the first 10 months, the payments balance posted a preliminary surplus of 1.647 billion marks, compared with a surplus of 11.707 billion marks in the year-earlier period.

The current account surplus in the first 10 months totaled 3.921 billion marks, down 31 per cent from 5.702 billion marks in the like 1976 period. During that time, however, the trade surplus rose 10 per cent to 31.117 billion marks.

Orders Rise

Meanwhile, the government reported that new orders to German manufacturing industry rose 3.8 per cent in October from September after the seasonally adjusted index for September was revised upward to show a 2.5-per-cent gain from August.

The seasonally adjusted index, based on 1970 equals 100, was put at a preliminary 164 for October, against 158 in September, revised upward from 154. The index was at 154 in August.

The index of domestic orders was a preliminary 147 in October, down from an upward-revised 149 in September but up from 139 in August. The index of foreign orders was at a preliminary 211 in October, up sharply from an unchanged 186 in September and 205 in August.

Another report today put the number of German jobless at 1 million in November, its highest level since April. Government estimates hold out little hope for a decline next year.

Dollar Continues to Decline As Pressure on Snake Mounts

LONDON, Dec. 2 (AP-DJ).—The dollar continued to decline against most major currencies today, falling into new low territory against the deutsche mark and Swiss franc and requiring European central bank support.

The joint-currency float, or snake, showed particularly severe signs of strain as speculation of a possible realignment filtered through the market. This, too, required concerted central bank support to keep the Belgian and Danish currencies within the joint float with the deutsche mark.

In support of the dollar, the Bundesbank purchased $87 million today, it was reliably learned. This was $30 million below its net intervention total for yesterday. The Swiss National Bank bought almost $80 million, compared with $87 million yesterday.

Underscoring the dollar's weak position was the Bundesbank's announcement that Germany's overall payments balance swung sharply into the black in October, dealers said.

Against the deutsche mark, the dollar fell to 2.2050 marks from 2.2129 marks overnight. While the U.S. unit did not break the psychological 2.20-mark barrier, some dealers said this level might be tested next week.

The U.S. fund fell against the Swiss franc to 2.1370 francs, down 45 points from its overnight rate. Against the French franc, the dollar dipped to 4.8442 francs from 4.8588 francs.

Against the yen, the U.S. currency slipped to 242.40 yen from 243 yen overnight.

Sterling firmed to $1.8205 from $1.8170 overnight.

The British Treasury said today that official reserves rose $183 million in November to a record $20.294 billion. The slowdown in the influx of foreign funds probably reflected both the government's decision on Oct. 31 to allow sterling to float freely and apprehension over the wages disquiet in Britain.

The snake came under heavy strain today as speculation was rife about a possible realignment of the joint float, in spite of recent official denials. Some dealers said the rumors may have been amplified due to the upcoming European community summit in Brussels. It was not believed, however, that anything regarding the snake would be announced this weekend.

The last time the snake was reshuffled was at the end of August, when Sweden withdrew its currency from the float and devalued by 10 per cent while Denmark and Norway devalued their currencies by 5 per cent.

Since then, the deutsche mark's continued surge against the dollar has put severe pressure on the Belgian and Scandinavian currencies to match this rise in order to maintain their parities within the snake.

In Brussels, the Belgian central bank today raised its discount and Lombard rates by a point to 7 per cent each, increased short-term Treasury bill rates 1.25 points and spent large amounts of dollars and deutsche marks to defend the Belgian franc within the bands set under the snake.

U.K. Orders Probe of Agency That Showed Investment Loss

LONDON, Dec. 2 (AP).—Prime Minister James Callaghan ordered an inquiry yesterday to determine who is responsible for an agency losing $381 million of public funds in what were described as "wild enterprises" on the stock market.

His office announced the inquiry after Overseas Development Minister Judith Hart told the House of Commons the loss of taxpayers' money by the Crown Agents was "one of the most serious betrayals of public accountability that the House can be aware of in many years."

Mrs. Hart was announcing the findings of a previous government-appointed inquiry into the affair, which lawmakers from all parties agreed is a major scandal.

The findings she announced spoke of "incompetence," "unwise decisions" and "folly and euphoria" in the agency.

In addition to handling British public funds, the Crown Agents provide financial, professional and commercial services for about 100 foreign governments and more than 200 overseas public authorities and international bodies.

The agency was established in the last century, and is run as an independent business concern. It is not a government department, but the overseas development minister appoints its managers.

Disastrous Investments

The inquiry on which Mrs. Hart reported was into how the losses came to be made by the agency between 1967 and 1974, when it branched out into financially disastrous investments in equities, banking, property companies and in Australian property development.

The incidents began under a Labor party government headed by former Prime Minister Sir Harold Wilson and continued when the Conservatives took over the government from 1970 to 1974.

The report Mrs. Hart introduced was made by a committee headed by a senior judge, Edgar Fay. It said some of the Crown Agents' "wilder enterprises" included "unsuccessful speculation in silver and in mining shares."

Other ventures it reported included dealings with companies controlled by William Stern, an American citizen and property owner. It said these resulted in losses by the Crown Agents of more than $73.8 million. The agency made loans to Stern companies—some unsecured—running into millions of dollars, the Fay report said.

The Fay report blamed the Overseas Development Ministry, the Treasury and the Bank of England for failing to stop the affair before the property market collapse of the early 1970s caused the disintegration of the Crown Agents' speculative financial dealings.

It said the aim of the speculation was to make money for the agency itself rather than for the Crown Agents' principals.

Jobless Rate in U.S. Drops to 6.9 Per Cent

WASHINGTON, Dec. 2 (AP).—The nation's unemployment rate edged down from 7 per cent to 6.9 per cent in November, still within the narrow range in which it has fluctuated since April, the government reported today.

But the number of Americans with jobs increased by nearly 1 million last month, the largest monthly rise since April, 1960, when it increased by 1.3 million.

After the latest jobless figures were released today, White House press secretary Jody Powell said the Carter administration was not going to attain its goal of reducing unemployment to 6.5 per cent by the end of the year.

"It's not likely to be there," Mr. Powell said, referring to the jobless rate.

The Labor Department said total employment rose by 950,000 to 92.2 million in November and the proportion of the population with jobs rose to an all-time high of 57.8 per cent.

Despite the sharp increase in employment, the number of jobless persons showed little change over the month. In November, 6.8 million Americans were unable to find jobs, about 50,000 fewer than in October.

It would seem that a large increase in employment would be accompanied by a sharp drop in unemployment. But last month, the labor force also grew at an unusually sharp pace, increasing by 900,000 to a total of 99 million, the government said.

"The one-month change in employment may be vastly overstated, apparently reflecting growth that we had seen earlier in the year," said a Labor Department analyst.

The analyst said the sharp increase also could be due in part to earlier-than-usual hiring of temporary store employees for the holiday shopping season.

Money Supply In U.S. Drops $2.4 Billion

By John H. Allan

NEW YORK, Dec. 2 (NYT).—In a decline that was somewhat larger than expected, the basic money supply dropped $2.4 billion in the week ended Nov. 23, the Federal Reserve disclosed yesterday.

The Fed also reported that foreign central banks continued to buy large amounts of Treasury securities. In noted that the volume of commercial paper outstanding dropped sharply after increasing almost $6 billion in the preceding 11 weeks, and business loans at New York banks increased for the first time in four weeks.

At its weekly news conference, the Federal Reserve Bank of New York reported that M-1 averaged an estimated $331.5 billion in the week ended Nov. 23, down from $333.9 billion a week earlier. M-1 is made up of most demand deposits at commercial banks plus currency in circulation.

The broader money supply, which is known as M-2 and is made up of checking account balances, currency and some savings deposits, fell $700 million to average $802.2 billion.

The Fed reported that its holdings of marketable Treasury securities held for foreign and international accounts increased almost $1.4 billion in the week ended Wednesday to total $74.21 billion.

The increase was the 13th of the last 15 weeks, bringing the net gain for that period to almost $14 billion. The Fed's holdings of such foreign-owned government securities now has jumped almost $1.4 billion in the week year.

Much of the increase stems from the weakness of the dollar. Foreign central banks that have sold their strong currencies to keep them from rising even more have invested the dollars they acquired in U.S. Treasury issues.

Commercial paper, the Fed reported, dropped $884 million in the week ended Jan. 26. The drop was preceded by 11 consecutive weeks of expanding volume.

Commercial and industrial loans at major New York banks rose $296 million in the week ended Wednesday. Over the preceding three weeks, such business loans dropped over $400 million.

Stock Prices Close Mixed

NEW YORK, Dec. 2 (IHT).—Stocks, higher and lower at times during the session today finished mixed in quiet trading.

The Dow Jones industrial average closed down 1.73 to 823.98. It was off 0.95 at 3 p.m.

Advancing issues outnumbered decliners by about 765 to about 630, however.

Trading totaled 21.16 million shares, down from 24.22 million yesterday.

Analysts said investors were encouraged by today's report of a drop in November unemployment and a fall in the money supply but weakness in the dollar and concern over the economy remained major negatives.

They also said seasonal factors such as year-end reinvestment and tax selling were beginning to have some effect on trading.

United Technologies fell 1 1/2 to 35 7/8, and J. Ray McDermott was up 3/8 to 50 1/8 while Babcock & Wilcox was off 1/8 to 58 1/8 when both were halted.

J. Ray McDermott, owner of 49 per cent of Babcock & Wilcox, said it received an acquisition offer for undisclosed terms from United Technologies but does not feel the offer is in the best interests of shareholders.

General American Oil Co. of Texas rose 6 3/8 to 63 7/8. The company said it could not explain the rise, but some analysts see it as a possible takeover candidate.

Fleetwood Enterprises gave up 1 1/8 to 12 3/8. The company reported slightly higher second quarter earnings.

Cooper Laboratories slipped 1 3/8 to 18 7/8 and on the Pacific Exchange Berkeley Bio-Medical was up 1/8 to 4 1/8 when it was halted.

Cooper offered to exchange 1 of its shares for each 5 shares of Berkeley or Cooper stock equal to $4 at a yet-to-be-determined trade date for each Berkeley share.

Glenlivet Rejects Offer by Seagram

LONDON, Dec. 2 (AP-DJ).—Glenlivet Distilleries Ltd. today rejected the takeover offer of Seagram Co., of Canada.

The Scotch whisky concern said the offer of 440 pence for each of its shares does not fully reflect the value of Glenlivet.

However, Glenlivet said it has informed Seagram that if it gives satisfactory written safeguards concerning the continued employment of all the staff and employees of Glenlivet and the future status of the company, the Glenlivet board would be willing to continue talks with Seagram.

On the London Stock Exchange, Glenlivet shares closed 10 pence higher at 475 pence.

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THE QUAKER OATS COMPANY
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1.500.000 new shares of
CHIARI & FORTI S.P.A.

The undersigned acted as financial advisor to both parties in the transaction:

EUROMOBILIARE S.P.A.

November, 1977.

NYSE Nationwide Trading (3 O'clock) Dec. 2

(Continued from Page 8.)

1977 High	1977 Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
20½	16	MurphC	1.28	7.4	5	12	17¾	17⅛	17⅝	— ⅛
38¼	22⅝	MurpOil	.80	2.5	8	85	32½	32¼	32½	
24½	18⅝	MurryO	1	4.4	9	1	22½	22½	22½	+ ⅛
17	15⅛	MutOm	1.32	8.5		32	15⅝	15⅝	15½	— ⅛
14	8⅝	MyersL	.40	4.4	8	24	9¼	9⅛	9⅛	
N										
47¼	32	NCR	.80	2.0	9	608	40⅝	39⅞	39⅞	
23⅞	16¼	NLInd	1.20	7.0	8	183	17½	17⅛	17⅛	— ¼
26¼	20¼	NLT	.76	3.2	7	83	23⅝	23⅝	23⅝	+ ⅜
9⅝	4⅝	NVF	2.45t	41.	5	50	6	5⅝	6	
54½	45⅛	Nabisco	2.52	5.1	11	7	50	49⅝	49⅝	— ⅛
34⅝	24⅜	Nalco	1.10	3.9	11	145	28⅝	27⅝	28⅛	— 3
16½	11⅞	Narco	.68	4.2	9	10	16⅛	16⅛	16⅛	
29⅛	15⅝	Nashua	1	5.1	7	95	19⅝	19⅞	19⅝	+ ½
13⅛	10⅛	NatAirl	.50	3.	25	183	13⅛	12⅞	13⅛	
20⅞	14½	NAvia	.70e	3.5		91	20⅛	20	20	— ⅛
15⅛	12⅜	NatCan	.64	4.2	5	50	15⅛	15⅛	15⅛	+ ⅛
29¼	23	NCan pf	1.50	5.4		1	28	28	28	
22⅞	15⅛	NtChem	.48	2.5	11	16	19	18⅞	18⅞	
18	8⅝	NtChyL	.60	3.8	58	30	16	15⅝	15⅝	— ⅛
29	25	NtDstr	1.52	5.8	5	261	26	25⅞	26	
25⅞	21	NatDist	1.60	7.3	7	66	22¼	22	22	— ⅛
27⅝	25⅝	NatFG	2.24	8.5	7	4	26⅛	26⅛	26⅛	
27⅞	25⅝	NFG pf	2.30	8.7		2	26½	26½	26½	
18½	15⅝	NatGyp	1.05	6.4	8	21	16⅝	16⅛	16⅜	+ ⅛
5⅞	2⅝	NatHom				107	3⅜	3⅛	3⅜	+ ⅛
9⅛	6	NatInd	.40	4.5	6	367	9	8⅞	9	
13¼	9⅛	NtInd pf	.60	4.5		5	13⅛	13	13⅛	+ ⅛
14⅞	12⅝	NtInd pf	1.25	9.6		3	13⅛	13	13	
26⅞	17⅞	NMdCr	.40	1.6	11	50	24⅝	24	24⅝	+ ½
19⅞	12⅝	NMedE	.48	2.6	8	12	18⅝	18⅝	18½	— ⅛
26	16⅝	NMineSv	.56	3.1	12	14	18	17⅝	17⅝	+ ⅛
31⅛	24⅜	NPrest	1.50	5.6	5	79	27⅝	26⅞	26⅞	— ⅛
28⅞	16½	NSemic			22	33	19	18½	19	
15½	12⅛	NSvcInd	.82	5.7	8	26	14½	14⅛	14½	— ⅛
20¼	16	NStand	1.16	6.5	6	19	18⅛	17⅞	17⅞	— ⅜
45⅛	30⅞	NatlStl	2.50	7.8	10	39	32¼	31¾	32¼	
4⅞	3⅜	NatTea				17	3⅞	3⅝	3⅝	— ⅛
45⅞	31½	Natom	1.60b	4.4	4	107	36⅞	35⅞	36½	+ ⅜
30⅛	24⅛	Natm pf	1.60	6.0		100	26⅞	26⅛	26½	+ ¼
18	12½	Neptune	.50	3.3	10	59	15½	15⅛	15⅛	
31⅛	22⅝	NevPw	1.76	5.6	6	67	31⅛	31	31⅛	+ ⅜
19⅛	17	NevP pf	1.60	8.9		z300	18	18	18	— ⅛
25⅛	23	NevP pf	2.30	9.6		z200	24	23⅞	24	+ ¼
24⅛	21¼	NEngEl	1.94	8.0	9	31	24⅛	24	24⅛	
18⅝	15⅝	NEnGE	1.44	8.2	8	16	17⅝	17½	17⅝	+ ⅛
36⅝	31¼	NEngT	2.88	8.0	9	18	36⅝	36	36⅛	+ ⅛
21⅛	17⅛	NYSEG	1.60	.5	9	72	19	18⅞	18⅞	
48⅛	40⅞	NYS pf	3.75	8.6		z830	43½	43½	43½	+1½
21⅞	15	Newhall	.56	2.7	12	102	u22	21	21⅛	— ⅛
30	16	Newmt	.80	4.8	19	285	16⅝	16¼	16⅛	+ ⅛
92½	64⅝	Newt pf	4.50	6.8		6	66½	66⅛	66⅛	— ⅛
8⅛	4⅞	Newprk			8	21	7⅝	7½	7½	— ⅛
17⅛	14	NiaMP	1.34	8.4	9	64	15⅞	15⅝	15⅝	+ ⅛
47⅛	42	NiaMpf	3.90	9.0		z80	43½	43½	43½	
61	57½	NiaMpf	5.25	9.0		z50	58⅝	58⅝	58⅝	— ⅛
123	115½	NiMpt	11.75	10.		z70	116⅛	116⅛	116⅛	— ⅜
92	84	NiaMpf	7.72	8.8		z70	87⅛	87⅛	87⅛	— ⅛
13	9⅜	NiagSh	.97e	9.0		12	10⅞	10⅞	10⅞	
33⅞	27⅛	Nicor	2.32	7.5	7	16	31	30⅞	31	
37	25¼	NorfWn	1.84	6.8	7	139	27⅛	26⅞	27⅛	
24¼	17⅛	Norlin	1.40	5.7	6	3	24⅛	24⅛	24⅛	+ ⅛
31⅛	19	Norris	1	4.3	6	57	23	22⅞	23	+ ⅛
29	18⅝	NACoal	.50	2.2	11	7	23⅛	22⅞	22⅞	— ⅛
5	3	NoAMtg				258	5	4⅞	4⅞	— ⅛
36	28	NoAPhl	1.50	5.2	6	29	28⅞	28⅞	28⅞	+ ⅛
4½	3½	NoCAir	.12	2.7	5	49	4⅛	4⅛	4½	+ ⅛
1⅝	15-16	NoCeAir wt				12	1⅛	1	1	
12⅝	10⅛	NoesUt	1.02	9.6	8	324	10⅝	10½	10⅝	
13⅞	13	NCatSL	n.50	3.8	5	6	13¼	13⅛	13⅛	— ⅜
21¼	17⅛	NIndPS	1.44	7.7	8	417	18⅞	18⅝	18⅞	
48⅛	37⅛	NorNGs	2.40	6.3	7	88	38⅞	38	38⅛	— ½
30½	26½	NoStPw	2.06	7.1	9	37	29⅛	28⅞	28⅞	— ⅜
47½	42⅛	NSPw pf	3.60	8.3		z50	43⅛	43⅛	43⅛	
120	114	NSP pf	10.36	9.0		z100	115½	115½	115½	+1½
33	23½	NorTel	.72	2.8	9	45	26	25½	25½	— ½
6¼	3⅝	Nthgate	.25e	6.3		32	4	3⅞	4	+ ⅛
24⅛	18⅝	Nortrp	1.20	5.7	5	37	21⅛	21	21	
65⅝	37	NwstAirl	.50	2.2	6	120	22¾	22⅛	22⅝	+ ⅛
25⅛	21¼	NwtBcp	1.04	4.2	9	45	25⅛	24⅝	24⅝	— ⅛
43⅝	30⅛	NwtEnr	2.20	6.6	7	56	35⅝	35½	35⅝	+ ⅜
60½	40⅛	NwtInd	2.03	5.1	7	175	55⅝	56	6	
35	21¼	NwtInd wt				23	32⅛	30⅞	31⅛	+ ⅛
63½	20½	NwtP pf	2.50	9.1		1	27½	27½	27½	+ ¼
13⅞	10⅛	NwMLf	1e	8.1	13	38	12¾	12⅛	12⅝	
30¼	22⅜	NwSIW	1.23	4.7	10	4	26⅛	25⅞	25½	
47½	32	Norton	2	5.1	8	54	39⅝	38⅞	39⅞	
27⅞	17⅞	NorSim	.76b	3.8	9	635	23⅛	20⅞	20⅞	— ⅜
25⅛	19	Nucor	.35	1.4	7	75	25	24⅝	25	
O										
19½	14½	OKC	1.20	7.1	8	7	07	17	17	
22⅞	9⅝	OakInd	.50	3.2	17	101	15⅛	15	15⅛	+ ⅛
44⅛	26	Oak pf	1.75	2		1	33⅛	33½	33½	+3
17⅞	14⅛	OakiteP	1.12	7.3	3	2	15⅜	15⅜	15⅝	— ⅛
31⅛	22½	OccIPet	1.25	5.0	8	424	24⅝	24⅝	24⅝	+ ⅛
16⅛	9⅝	OccIPet wt				4	10⅞	10⅛	10⅝	— ¼
107⅞	73	OccIP pf	3.60	4.5		2	79½	79½	79½	
63½	26⅛	OccIP pf	2.50	9.0		64	27⅞	27⅛	27⅝	+ ⅛
22⅝	23⅜	OccIP pf	2.12	8.7		42	24½	24½	24½	
27⅛	21⅞	Ogden	1.40	5.6	5	34	25	24⅞	25	
21½	18⅞	OhioEd	1.76	8.9	9	232	19⅞	19⅝	19⅞	
45½	43⅛	OhEd pf	3.90	8.5		z500	45	45	45	+2
55	50⅝	OhEd pf	4.44	8.5		z50	52½	52½	52½	+1
70⅝	51	OhEd pf	4.56	8.7		z80	52½	52½	52½	— ½
104	97½	OhEd pf	8.64	8.7		z50	99	98½	99	+1½
115⅛	107½	OhE pf	10.48	9.5		z20	110½	110½	110½	— ½
117½	109½	OhE pf	10.76	9.6		z260	112⅛	112⅛	112⅛	+1
93⅛	86½	OhP pf	8.04	9.		z1000	89½	88½	88½	
93½	80½	OhP pf	7.60	9.3		z200	82	82	82	—2⅝
134	113	OhP pfA	14	12.		z10	120	120	120	
134	103	OhP pfF	14	12.		z120	120	119⅝	119⅝	
19⅞	17	OklaGE	.48	8.1	9	164	18½	18⅛	18⅛	
17⅞	13	OklGE pf	.80	7.6		z403	10⅛	10⅛	10½	— ⅛
42⅝	31¼	OklaNG	2	5.5	5	41	35⅛	36	36⅛	
20⅛	16⅛	Olin	.88	5.0	5	64	17⅞	16⅞	17⅜	+ ¼
39⅛	25⅛	OlinkrIt	1.20	4.6	7	6	26⅛	25⅞	26⅛	
19¼	12⅞	Omark	.88	4.5	9	17	19⅝	19⅛	19⅝	+ ⅝
15⅛	12⅞	Oneida	.84	5.5	6	21	15¼	15	15¼	+ ¼
14	9⅝	Opelika	.84	8.2	9	10	10⅛	10	10⅛	+ ⅛
16⅛	14⅛	OranRk	1.35	8.4	10	89	16⅛	15⅝	16⅛	+ ⅛
10⅛	5⅝	Orange	.20	3.0		70	7	6⅞	6⅞	
29⅛	19	OutMar	1.40	6.7	7	5	20⅞	20⅞	20⅞	
20	15⅛	OutletCo	.70	3.3	9	64	21⅛	20⅞	21⅛	+ ⅜
14⅞	10⅞	OverhDr	.60	4.3	7	67	14	13⅞	14	+ ⅜
23⅛	19⅛	OvernitT	1	5.1	6	10	19⅝	19⅛	19⅝	— ⅛
33⅞	21⅛	OverSh	.30b	1.1	7	69	27⅞	26⅞	27⅛	+ ½
73⅛	5	OwenC	1.20	1.7	11	44	70⅞	69⅞	70⅛	+ ⅛
29⅛	21⅛	OwenIll	1.06	4.6	7	60	23⅛	22⅞	22⅞	— ⅛
P - Q										
11⅞	7½	PNBMt	.50e	4.3	15	16	u11⅞	11½	11½	— ⅛
39⅞	26	PPG	1.60	5.9	6	368	28	27	27⅛	— ⅜
9⅞	7	PSA			24	31	8⅞	8⅝	8⅝	— ⅛
15⅛	13⅛	PacAS	1.24	9.1		38	13⅝	13⅝	13⅝	
25½	23⅛	PacGE	2	8.5	7	325	23⅝	23½	23⅝	
21⅛	18⅝	PacLtg	1.80	8.7	7	23	20⅞	20⅝	20⅞	
39⅛	31⅜	PacLm	1.60	4.4	13	6	36⅞	36⅛	36⅛	— ⅛
35⅛	25⅞	PacPet	.92	2.6	10	77	u35⅜	34⅞	34⅞	— ⅛
24⅛	20⅝	PacPw	1.80	8.0	11	91	22⅛	22⅛	22⅛	+ ⅛
18⅝	16⅛	PacTT	1.40	8.2	8	x29	17⅛	17	17⅛	
82	72½	PacTT pf	6	8.2		y20	73⅛	73⅛	73⅛	+ ⅛
16⅛	9⅛	PacTin	.80	6.5	7	11	12⅛	12⅛	12⅛	
8⅛	5⅝	PaineW	.40	5.8	3	9	7	6⅞	6⅞	
15⅛	13½	PalW pf	1.30	9.2		1	14⅛	14⅛	14⅛	+ ⅛
15⅞	9⅝	PalmBc	.80	5.6	4	14	14⅛	14⅛	14⅛	+ ⅛
8⅛	3⅝	Pamida	.12	2.1	13	22	5⅝	5⅝	5⅝	— ⅛
6⅝	3⅝	PanAm			4	299	5⅝	5⅛	5½	— ⅛
50⅛	1⅝	PanEP	2.50	5.3	8	57	47	46⅝	46⅝	— ¼
17⅞	13⅛	Paprcft	1	5.8	7	32	17⅛	17⅛	17⅛	— ⅛
22⅞	16⅛	Pargas	1b	5.1	8	13	19⅝	19⅝	19⅝	+ ⅛
45⅛	9⅝	ParkDr	.40	.9	10	26	44⅛	44	44⅛	— ⅛
28⅛	22	Partlon	1	4.0	9	20	25⅛	25⅛	25⅛	
20½	15⅛	ParkPn	.48	2.4	10	28	20	19⅞	20	+ ⅛
19⅛	9½	PatPtl			17	84	11⅞	11⅛	11⅞	+ ⅛
18⅛	14⅛	PaylsnW	.50	a.9	7	7	17⅛	17⅛	17⅛	+ ⅛
28⅛	18⅝	Peabdy	.24b	1.0	11	150	25	24⅞	24⅞	— ⅛
52⅛	32⅛	Penney	1.48	4.1	9	272	36⅛	35⅞	35⅞	— ⅛
25⅛	20⅛	PaPL	1.92	8.0	7	79	24	23⅞	24	
56	50⅝	PaPL pf	4.50	8.5		250	53⅛	52⅞	53⅛	+ ⅛
100	92½	PaPL pf	8.40	8.7		z20	97	97	97	
116	110	PaPL pf	11	9.6		z80	114	114	114	
37⅛	31⅛	Penwlt	1.80	5.2	10	7	34⅛	34⅛	34⅛	
26⅛	20½	Penw pf	1.60	7.0		7	23⅛	23	23	— ⅛
35⅛	26	Pennzol	1.80	6.2	7	317	29⅛	29	29	— ⅛
98⅛	93	Pennz pfB	8	8.3		320	96	95⅝	96	⅛
11⅛	7⅛	PeopDr	.20	2.3	7	7	8⅞	8⅝	8⅝	+ ⅛
39⅛	35⅞	PeopGs	2.76	7.4	8	32	37⅛	37⅛	37⅛	+ ⅛
27⅞	22⅛	PepsiCo	.90	3.4	13	213	26⅞	26⅛	26⅛	+ ⅛
21⅛	16⅛	PerkinE	.32	1.5	15	x65	21⅛	20⅝	21	— ⅛
10⅛	6⅝	Pertec			11	496	u11	10⅞	11	+ ⅛
33	29	PetInc	1.80	5.6	8	7	32⅛	30⅛	32⅛	— ⅛
17⅛	16⅝	PetInc pf	1	6.0		5	16⅛	16⅛	16⅛	+ ½
18⅛	11⅝	PeterPl	.88a	5.5	7	5	16⅛	15⅞	16⅛	+ ⅛
41	39½	Petrie			15	37	40⅛	40	40	— ½
32⅛	25	Petrolan	.90	3.0	9	80	30	29⅝	30	+ ½
29	23⅝	PetRs	2.61e	10.		2	26⅛	26⅛	26⅛	
26⅞	22⅛	PetRs pf	1.75	7.3		1	23⅝	23⅝	23⅝	+ ⅛
29⅞	23⅝	Pfizer	1.08	3.9	11	398	27½	27⅛	27⅛	
41⅛	18⅝	PhelpD	.60	3.1	51	541	19⅝	19⅛	19½	+ ⅛
21⅛	17⅛	PhilaEl	1.80	9.1	10	102	19⅞	19⅞	19⅞	
51½	46	PhilE pf	4.30	9.0		z100	48	48	48	— ⅛
104½	93½	PhilE pf	8.75	8.7		z1000	100⅛	100⅛	100⅛	+1
93⅛	84⅝	PhilE pf	7.85	8.8		z10	89	89	89	— ¼
109½	103½	PhilE pf	9.52	8.9		z100	106½	106½	106½	+1
19½	15½	PhilaSub	.88	4.6	8	166	19⅛	19	19⅛	
64⅞	51½	PhilMr	1.65	2.7	12	539	62⅛	61⅛	62	+ ⅛
8⅛	5	PhilInd	.24	3.8	7	75	6⅛	6⅛	6⅛	— ⅛
13⅛	10⅛	PhilInd pf	1	8.8		13	11⅛	11⅛	11⅛	
33⅛	27	PhilPet	1	3.2	10	349	31¼	30⅞	31	— ⅛
11⅞	8⅝	PhilVH	.60	6.2	7	9	9⅞	9⅝	9⅝	— ⅛
18⅛	15⅛	PiedNG	1.44	8.7	9	2	16½	16½	16½	
7⅞	5	Pier 1	.20	3.5	5	20	5⅝	5⅝	5⅝	+ ⅛
45	35½	Plisbry	1.28	3.1	11	78	41⅛	40⅞	40⅞	— ⅛
39⅛	27⅛	pioner	1.50	5.2	7	44	29⅛	28⅞	28⅞	— ⅛
17⅛	9⅝	PionnEl	.18e	1.6	8	11	11⅛	11⅛	11⅛	— ⅛
21⅛	15⅝	PitneyB	1	5.2	7	133	19⅛	18⅞	19⅛	+ ⅛
27	18⅞	PittFrg	.80a	3.6	8	7	22½	22½	22½	
37⅛	24⅝	Pittstn	1.20	4.9	8	330	24⅝	24	24⅛	
5⅞	3⅛	PlanRsc			8	121	5	4⅞	5	
14	10	Plantrn	.08	.6	13	126	13½	13⅛	13½	+ ⅛
9⅛	5⅝	Playboy	.12	1.7	14	42	7⅛	7	7	— ⅛
20⅛	10⅛	Plessey	.46e	2.6	10	3	18	18	18	+ ⅛
19⅛	15⅝	Pneumo	1	6.5	4	10	15⅝	15½	15½	— ⅛
38⅛	25	Polarold	.80	3.0	10	482	26⅛	26⅛	26½	+ ⅛
17	6	Pondrosa			9	108	16⅛	15⅞	16	
19⅛	16	PopeTal	.80	4.1	7	13	19⅝	19⅝	19⅝	— ⅛
24⅛	15⅛	Portec	.80b	4.7	7	130	17⅝	17	17	— ⅛
20⅞	18⅝	PortGE	1.70	8.8	14	117	19⅝	19⅛	19⅛	
39⅛	26⅛	Potlch	1	3.3	7	52	30⅛	29⅞	29⅞	— ⅜
16⅛	14⅛	PotmEl	1.28	8.0	9	127	16⅛	16	16	— ⅛
55	50⅛	PotEl pf	4.50	8.8		z130	51⅛	51	51	
62½	55½	PotEl pf	5.50	9.7		z800	56⅛	56⅛	56⅛	
16⅛	12	Premier	.54	3.4	9	1	15⅞	15⅞	15⅞	+ ⅛
93⅛	72⅝	ProctG	2.60	3.1	15	329	85⅛	84⅝	85	+ 1
10⅞	8	ProdRsh	.44	5.2	7	6	8½	8½	8½	
32⅛	16⅛	Proler	1.40	7.6	09	16	18½	18½	18½	
202	17	PSvCol	1.46	7.3	10	104	18⅝	18⅝	18⅝	+ ⅛
26½	24½	PSCol pf	2.10	8.4		1	25	25	25	+ ⅛
31⅛	26	PSInd	2.04	7.1	9	84	28⅞	28⅞	28⅞	
46	41⅛	PSIn pf	3.50	8.1		z120	43	43	43	+ ⅛
22½	19⅛	PSvNH	1.88	9.3	10	91	20⅛	20⅛	20⅛	
32⅛	28½	PSNH pf	2.75	9.4		z200	29⅛	29⅛	29⅛	+ ⅛
24	20	PSvNM	1.68	7.6	10	30	22	21⅞	22	+ ⅛
26⅛	21½	PSvEG	1.96	8.3	8	33	23⅝	23⅝	23½	
17⅛	16⅛	PSEG pf	1.40	8.5		5	16⅛	16⅛	16⅛	— ⅛
52	48	PSEG pf	4.18	8.5		z50	49	49	49	—1
63⅛	57	PSEG pf	5.05	.2		z100	61⅛	61⅛	61⅛	+ ⅛
66½	59½	PSEG pf	5.28	8.5		z3300	63⅛	62⅛	62⅛	+ ⅛
65⅛	78	PSEG pf	6.80	8.4		z2200	81	81	81	
29	26⅛	PSEG pf	2.43	8.8		3	27⅞	27⅞	27⅞	+ ⅛
99	89⅝	PSEG pf	7.80	8.4		z5400	92⅞	92⅞	92⅞	+ ⅛
94⅛	86	PSEG pf	7.52	8.4		z10	89	89	89	—4⅛
93⅛	83	PSEG pf	7.40	8.3		z2000	89⅛	89⅛	89⅛	+ ⅛
9⅞	4⅝	Publicker	.32t	4.6		237	7⅛	6⅞	7	+ ⅛
4⅞	2⅞	Pueblo				10	3⅝	3⅛	3⅝	
5	3⅛	PR Cem			7	5	4⅝	4⅝	4⅝	
18⅛	16⅛	PgSPL	1.40	8.2	9	26	17⅛	17	17⅛	— ⅛
35⅛	28⅝	Pullmn	1.40	4.8	10	36	29⅞	28⅞	29	— ⅛
19½	15⅛	Purex	1.08	6.4	9	38	16⅞	16⅝	16⅝	— ⅛
25½	21⅛	Purex pf	1.35	6.0		1	22½	22½	22½	— ⅛
4⅛	2½	PuritnFa			4	21	2⅝	2⅝	2⅝	
28⅛	19½	Purolr	1.20	5.6	9	20	21½	21⅛	21⅛	— ⅛
26⅛	20	QuakO	1.04	4.6	9	95	22⅛	22½	22⅛	+ ⅛
114	109½	QuaO pf	9.56	8.5		145	112⅛	112⅛	112⅛	+1
21⅛	14⅛	QuakStO	.8	5.7	9	52	15⅝	15	15⅛	— ⅛
28⅛	18⅝	Quanex	1.20	5.5	8	24	22	21⅝	22	+ ⅛
8⅛	4⅞	Questor	.20	3.7	14	8	5⅝	5⅛	5⅝	
R										
32½	24⅛	RCA	1.20	4.2	9	390	28⅝	28	28⅛	+ ⅛
47	42	RCApf	3.50	8.0		z40	43⅝	43⅝	43⅝	
76	63⅛	RCA pf	4	5.8		4	68½	68	68½	⅛
15⅛	9⅛	RTE	.40	2.9	9	26	13⅞	13⅛	13⅞	+ ⅛
17⅛	13⅝	RalsPur	.50	3.5	11	857	14⅛	14	14⅛	— ⅛
4½	3⅛	Ramad	.12e	2.7	14	456	4⅝	4⅛	4⅝	— ⅛
24	13⅛	Ranco	1.04	5.2	7	12	20⅛	20⅛	20⅛	— ⅛
8⅛	4⅝	RapidAm			5	26	5⅞	5⅝	5⅞	
33⅞	27⅛	Raybt	1.50b	4.7	4	7	32⅛	32⅛	32⅛	
28⅛	19	Raymnd	1	4.3	5	46	23⅛	22⅞	23⅛	+ ⅛
35⅛	2	Raythn	1	3.0	11	115	34	33⅝	33⅝	+ ⅛
25⅛	16⅝	ReedBat	1	4.1	8	100	24⅝	24⅛	24⅛	+ ⅛
4⅞	⅝	Redman			6	871	4⅝	4⅛	4⅝	— ⅛
12⅛	8	ReeceCp	.60	6.8	8	14	9	8⅞	8⅞	— ⅛
27⅛	20⅛	ReevsB	1.60	6.2	6	1	25⅝	25⅝	25⅝	
23⅛	13⅛	ReichCh	.74	5.4	7	39	14	13⅝	13⅝	
13⅛	8⅝	ReliabSt	.68	4.3	8	18	u16	16	16	+ ⅛
35⅛	25⅛	RelnEl	1.20	3.7	8	6	32⅛	32	32⅛	+ ⅛
26⅛	18⅛	RelianGp	.60	2.4	9	40	2 ⅛	25	25⅛	+ ⅛
47⅛	34½	RelG pf	2.50	5.6		3	39⅛	39⅛	39⅛	+ ½
30	24	RelG pf	2.60	10.		2	25⅛	25⅛	25⅛	
29⅛	26⅛	Raifln pf	2.68	9.4		23	28½	28½	28½	
11⅞	7	RepubCp			5	92	11⅛	10⅞	11	+ ⅛
25	15⅛	RepFlnS	1.20	4.8	6	10	25	24⅞	24⅞	—
34⅞	23⅛	RepStl	1.60	6.9	11	83	23½	23⅛	23⅛	+ ⅛
21⅛	13⅛	ResvOil	.20	1.4	11	x382	14⅛	13⅛	14⅛	+ ⅛
25⅛	15⅛	RevcoD	.40	1.9	14	7	21	20⅝	21	+ ⅛
21⅛	9⅛	Revere			8	49	14⅝	14½	14½	
45	35⅛	Revlon	1.10	2.5	14	073	44⅝	43⅛	43⅝	— ⅛
14⅛	9⅛	Rexham	.50	3.8	9	86	13⅛	12⅞	13	+ ⅛
17⅛	15⅛	Rexnrd	.80	4.6	7	307	17⅛	17⅛	17⅛	+ ⅛
70⅝	50⅝	Raynln	3.50	5.6	8	116	63	62⅝	63⅛	— ⅛
44⅛	28⅛	ReyMtl	1.50	5.0	7	81	30	29⅞	29⅞	+ ⅛
94½	69⅝	RevM pf	4.0	6.5		1	69½	69½	69½	—1
11⅞	7⅛	ReynSe	.40a	5.1	10	10	8	7⅝	7⅝	+ ⅛
16⅛	13⅛	RichCo	1.00	7.3	6	4	15	14⅞	15	⅛
20⅛	16⅛	RichMer	.90	3.9	9	58	23⅛	23⅛	23⅛	— ⅛
21⅛	17	RiegelT	1.50	7.6	5	3	19⅛	19⅛	19⅛	+ ⅛
33⅛	22½	RioGran	.80	3.5	7	55	23⅝	22⅞	23	+ ⅛
17⅞	12⅝	RioGr pf	.0	5.8		39	13⅝	13⅝	13⅝	
28⅞	18	RiteAId	.38	1.6	11	61	20	19⅞	20	+ ⅛
25⅛	18⅝	Robshw	1.10	5.7	9	34	19⅝	19	19⅛	+ ⅛
28	21⅛	Rcbtsn	1.20	6.0	10	17	u21⅛	20⅞	20⅞	+ ⅛
14⅛	9⅝	Robins	.32	3.0	10	543	11	10½	10½	— ⅛
21¼	17⅛	RochG	1.40	5.8	8	43	20⅛	20½	20⅛	
110	110⅝	RochG pf	11	9.8		z390	111⅛	111⅛	111⅛	
34	10⅛	Rockowr	.88	7.2	6	127	12⅛	12⅛	12⅛	
372	27⅛	Rockwl	2.20	7.5	7	52	29⅛	29⅛	29⅛	
37⅛	25	Rklnt pf	1.35	5.2		1	26	26	26	
31½	28	RohmH	1.28	4.3	9	6	29⅞	29⅞	29⅞	
8	3⅝	Rohrind			81	47	7⅝	7⅛	7⅛	— ⅛
24⅛	18⅝	Rollins	.50	2.5	17	147	20⅛	20⅛	20⅛	
4⅛	3⅛	Ronson				8	3⅞	3⅞	3⅞	+ ⅛
28⅞	20½	Roper	1.60	5.7	5	12	28⅛	28⅛	28⅛	+ ⅛
14⅛	9⅝	Rorer	.65	4.5	12	116	14⅛	14⅛	14⅛	+ ⅛
27⅛	19½	Rosurio	.50a	2.4	14	53	21⅛	20⅞	21⅛	+ ⅛
37⅛	14⅛	Rowan	.12	.4	11	41	29⅛	29	29⅛	— ⅛
31½	14⅛	RevCCol	1	5.2	8	26	19⅛	19	19⅛	— ⅛
67	51⅛	RoyID	4.25e	7.5	5	341	57	56⅞	57	— ⅛
27⅛	21⅛	Rubbrm	.68	3.0	12	52	23⅛	22⅞	23⅛	— ⅛
14⅛	10⅛	RussTog	.76	5.5	9	30	13⅛	13⅛	13⅛	
13	10⅛	RyderS	.40	2.	6	154	16⅛	16⅛	16⅛	
S										
6⅛	2⅛	SCA			13	279	5⅝	5⅛	5⅝	+ ⅛
25¼	17⅝	SCM	1	5.2	5	121	19⅝	19⅛	19⅛	—
15½	12⅛	SOS	.50	3.6	6	34	14⅛	13⅞	13⅞	—
33⅞	24	Sabine	.56	1.8	11	18	31½	31⅛	31⅛	—
7	4⅞	Safgdln	.15	2.2	9	69	u 7⅛	6⅞	7⅛	+
50⅛	39	Safewy	2.20	5.1	11	61	43	42½	42⅛	+
13⅞	9½	SagaCp	.36	2.9	8	76	12⅞	12⅝	12⅝	—
44½	29½	SJoMn	1.30	4.1	10	54	31⅞	31⅛	31½	
14⅛	12½	StJoLP	1.20	9.0	9	3	13⅛	13⅛	13⅛	+
47½	37⅞	StLSaF	2.50	6.1	7	7	41⅛	41⅛	41⅛	—
13⅛	11⅞	SPaul	1.02e	8.2		15	12⅛	12⅛	12⅛	—
38⅞	28⅛	StRegP	1.72	5.4	9	24	32⅛	32⅛	32⅛	—
7⅛	6⅛	Salant	.32	4.5	5	2	7⅛	7⅛	7⅛	
27	13⅛	Sambos	.48	2.2	11	1871	21⅛	21⅛	21⅛	+
15⅞	13⅛	SDieGE	1.36	8.7	8	74	15⅛	15⅛	15⅛	+
12	7⅛	SJuanR	.99t	9.9	14	9	10⅛	10	10	
17½	9⅛	Sanders				47	17	16⅛	17	+
42½	34⅛	SFeInd	2.70	6.0	6	244	37	36⅛	36⅝	—
56	42½	SFeInt	.60b	1.1	7	415	54⅛	53⅞	54⅛	+
16⅞	13⅛	SgtWel	.60	3.9	8	4	15½	15½	15½	
5	3⅛	SavIRE				19	4⅛	4½	4½	—
4⅛	2⅛	SavASp			17	8	3⅛	3⅛	3⅛	
13½	9⅛	SavElP	1b	8.3	7	8	12⅛	12	12	
14⅛	13	SavE pf	1.28	9.5		2	13½	13⅛	13½	
19⅛	11⅛	SavBM	.40	2.4	6	505	16⅛	16⅛	16⅛	+
6⅛	3⅛	Saxon			9	155	6⅛	5⅞	6	
8⅞	4	Schaefer			20	12	5⅞	5⅛	5⅛	+
44⅛	27⅛	SchrPlo	1.12	3.7	10	308	30½	29⅞	30⅛	—
1½	10⅛	Schlitz	.68	5.7	13	177	12	11⅞	11⅞	
74	56	Schimb	1.10	1.5	17	310	73⅛	72½	73⅛	+
18⅞	13	SCOAIn	1	5.6	6	26	18	17⅞	18	+
7⅛	5	ScotLad	.36	6.1	28	98	6	5⅞	5⅞	—
29	21⅞	ScotFet	1.40	5.1	8	24	27⅛	27⅛	27⅛	+
31	21⅛	ScottFor	1	3.2	8	40	u31⅛	31	31⅛	+
20¼	13	ScottP	.76	5.5	8	378	14	13⅞	13⅞	—
14⅛	8	Scottys	.24	1.7	11	32	14⅛	14	14⅛	
23½	18⅛	Scovill	1.40	6.4	7	79	22⅛	22	22	—
56	25⅛	Scovil pf	2.53	4.6		2	54	54	54	+1
8	5⅝	Scudder			13	13	7	6⅞	6⅞	
27⅞	21⅞	SeaCont	.20	.7	9	47	26⅛	26⅛	26⅛	—
39⅛	28⅛	SeabCL	2.20	7.2	5	83	31⅛	30⅞	30⅞	—
4⅞	2⅛	SeabWA			3	340	4⅛	4⅛	4⅛	+
24	19⅛	Seagrm	.92	4.3	9	15	21⅝	21⅛	21⅝	+
11⅛	7⅛	Seagrv	.10e	.9	6	3	10⅛	10⅛	10⅛	+
19⅛	14⅛	SealPw	1	5.6	8	37	18⅛	18	18	—
13⅛	10⅛	SearleG	.52	4.3	13	493	12⅛	11⅞	12⅛	
32⅛	27½	Sears	.95	3.3	10	1065	29⅛	29⅛	29½	—
15⅛	7⅛	Seatrain			9	46	10	9⅞	9⅞	—
41⅞	27⅞	Sedcolnc	.30	.8	8	31	39⅛	39⅛	39⅛	
19⅛	15⅛	SelgLf	1.20b	7.7	5	11	15⅛	15⅛	15⅛	—
7½	4⅞	SvCpInt	.24	3.2	6	20	7½	7⅛	7½	+
25⅛	15⅛	Servmt	1.30	5.1	8	489	u25⅛	25	25⅛	+
11½	7⅛	Shakspr	.40	4.9	6	11	8⅛	8⅛	8⅛	—
44⅛	28	Shaklee	.50	1.2	9	113	43	42⅞	42⅞	—
20⅛	15⅞	Shapell	.10	.5	3	6	18⅞	18⅛	18⅞	—
9⅛	5	ShearH	.30a	4.6	3	16	6½	6⅛	6½	+
36½	29⅛	ShellOil	1.60	4.8	7	245	33⅛	33	33⅛	+
15⅛	10⅛	ShllrGl	.70	5.5	5	38	13	12⅞	12⅞	—
23⅞	18⅛	ShllGl pf	1.35	6.6		2	20½	20⅝	20⅝	—
20¼	16½	ShllGl pf	1.40	8.1		1	17⅛	17⅛	17⅛	+
71	54⅛	Shrw pf	4.40	7.6		z30	53⅛	58⅛	58⅛	—
14⅛	12	SierPac	1.10	7.9	8	24	13⅞	13⅛	13⅞	
34⅛	24	Signal	1.36	4.1	7	131	33⅞	33⅛	33½	—
40	34⅛	Signode	1.32	3.5	9	13	37⅛	37⅛	37⅛	—
8⅛	5⅛	SimPrec	.20	2.5	9	41	8	7⅞	8	
19⅛	13½	Simm	1.12	7.5	14	73	14⅞	14⅛	14⅞	
16⅛	10	SimpPat	.50	4.3	12	126	11⅞	11⅛	11⅛	
25⅛	18⅛	Singer	.60	3.0	5	72	20⅛	20⅛	20⅛	+
45	38⅛	Singr pf	3.50	9.0		12	39	38⅞	39	+
26½	17⅛	Skaggs	.70	2.7	11	93	26⅛	26⅛	26⅛	+
17	10⅛	Skil Cp	.20e	1.6	8	6	12⅛	12⅛	12⅛	—
19⅛	12	Skyline	.40	2.5	15	98	16⅛	16⅛	16⅛	—
17⅛	13⅛	SmithA	1	6.8	5	3	14⅛	14⅛	14⅛	—
40	27⅛	SmithInt	.72	2.0	10	208	35⅛	35	35⅛	+
49⅛	30⅛	Smtkln	1.10	2.3	18	250	48⅛	47⅛	48⅛	+
20⅞	16⅛	SmithTr	.70	3.5	5	6	20	20	20	
22	16⅛	Smucker	.90	5.0	9	3	18	18	18	— ⅛
7⅛	2⅛	Sonesta			7	53	7½	7⅛	7½	
10⅛	7⅛	SonyCp	.07e	.9	13	162	7⅞	7½	7½	
50	37	SooLin	3.50e	7.4	7	2	47	47	47	
21	17⅛	SCrEG	1.56	8.3	8	145	19⅛	18⅞	18⅞	
20⅛	17½	SoJerIn	1.62	8.8	8	2	18⅛	18⅛	18⅛	
32	26	Sdwn pf	1.80	5.9		1	30⅛	30⅛	30⅛	+
12⅛	9½	SoefBk	.40	3.7	6	26	10⅞	10⅛	10⅛	+
9⅞	7	SoetPS	1.37t	15.	7	7	8⅞	8⅛	8⅞	+
27	21⅛	SoCalE	2	7.4	7	114	26⅞	26½	26⅞	+
18⅛	15⅛	SouthCo	1.54	8.7	6	360	17⅞	17⅝	17⅝	
21⅛	18⅛	SolnGE	1.32	6.9	6	15	19⅛	19⅛	19⅛	—
32⅛	27⅛	SoNRes	1.05	3.3	8	80	31⅞	31⅛	31⅞	—
40⅛	36⅛	SoNETel	3	8.0	9	4	37⅛	37⅛	37⅛	
51½	48	SoNE pf	3.82	7.7		439	49½	49⅛	49½	+
57	53⅞	SoNE pf	4.62	8.5		z910	54½	54½	54½	+
38⅛	31⅛	SouPac	2.40	7.2	7	55	33⅛	33	33⅛	+
62⅛	50	SouRy	2.60	5.1	7	60	51⅛	50½	50⅞	—
6⅞	6⅛	SouRy pf	.50	8.2		13	6⅛	6⅛	6⅛	
38⅛	30½	SoUnCo	2.08	6.2	17	9	33⅛	33⅛	33⅛	—
27⅛	20½	Soutind	.60b	2.4	10	50	25	24⅞	24⅞	
47	36	SouRoyl	.88	2.0	17	215	43½	43	43⅛	
25⅛	18⅛	SwtAIr	.28	1.3	7	5	21⅛	21⅛	21⅛	—
26⅛	20½	SwlBsh	1.10	4.2	9	13	u26½	26⅛	26⅛	+
10½	7⅛	SwglFor	.20	2.2	4	31	9	9	9	
22⅛	18⅛	SwtFl pf	1.50	7.5		11	20	19⅞	20	+
16	13⅛	SwPbSv	1.20	7.7	8	49	15⅝	15½	15⅝	
15⅞	11⅞	SpartF	.34	2.1	7	46	u16⅛	16	16	+
13⅛	9⅛	Sparton	.48	4.3	5	1	11⅛	11⅛	11⅛	
20⅛	15½	SperryH	1	5.7	7	5	17⅛	17⅛	17⅛	—
43⅛	29⅛	SprryR	1.12	3.2	7	99	34⅞	34½	34⅞	+
15	12	SpringM	.90	6.5	8	5	13⅞	13⅛	13⅞	+
29⅛	23½	SquarD	1.20	4.8	10	28	24⅝	24½	24⅝	
30½	21⅛	Squibb	1.02	4.5	10	206	23⅛	22⅞	22⅞	—
31⅛	24⅛	StBrnd	1.28	4.3	12	54	27	26⅞	26⅞	— ⅛
42⅛	26½	StBPnt	.42	1.7	14	84	29⅛	29	29	— ½
13½	9⅛	StdMotA	.40	3.1	7	16	13	12⅞	12⅞	
45½	37½	StOilCl	.40	6.0	7	298	40	39½	40	+ ⅛
59⅛	45⅛	StOInd	2.60	5.7	7	275	46	d45⅛	45½	—
91⅛	71	StOilOh	1.36	1.9	18	404	72⅛	d69⅞	70⅛	—2
20	15⅛	Standex	1	5.0	7	7	19⅞	19⅞	19⅞	+
36⅛	26⅛	StanW	1.24	3.9	8	2	32	32	32	—
4⅛	½	StaMsft	Inv		1	3	4⅛	4	4	—
13	11⅛	StaMSe	1.05	8.9		28	11⅞	11⅞	11⅞	—
49⅛	31	StaufCh	1.80	5.0	7	174	36	35½	35⅞	—
10⅛	7⅛	Sterchl	.56	5.5	7	1	10⅛	10⅛	10⅛	⅛
17	13⅛	SterlDg	.70	4.9	10	293	14⅛	14⅛	14⅛	+
14⅛	9⅛	Sterndnt	.50	3.7		16	13½	13⅞	13⅞	—
19⅞	14⅛	StevenJ	1.20	7.9	5	95	15⅛	15	15⅛	—
37⅛	28⅛	StewWa	2.10	6.5	7	15	32⅛	31⅞	32⅛	
13½	11½	StokVC pf	1	7.9		z100	12⅛	12⅛	12⅛	+
13½	11½	StokVC pf	1	7.9		z100	12⅛	12⅛	12⅛	+
20⅛	9⅝	StorTec	.67t	3.4	9	82	20⅛	19⅝	19⅞	—
28⅛	18⅛	StorerB	1	4.5	8	7	22⅛	22⅛	22⅛	+
50⅛	38⅛	StWor	1.68	3.8	4	64	44⅛	43⅞	44	—
56⅛	43½	StuW pf	1.40	2.9		1	48½	48½	48½	—
5⅛	3	SuavSho	.20	5.3	7	54	3⅞	3½	3⅞	+
24⅛	19½	SubPrG	1.20	5.0	8	12	24⅛	23⅞	23⅞	—
13⅛	8⅛	SuCrest	.50	4.2	4	37	12	12	12	+
25	17⅛	SunChm	.60	2.9	5	14	21⅛	20⅞	20⅞	—
49	39½	SunCo	2.20	5.9	6	134	43⅛	43	43	—
25	19⅛	Sunbm	1.20	5.9	7	44	20⅛	20⅛	20½	—
42⅛	32	Sundstr	1.20	3.3	9	89	36⅛	36½	36⅛	
16⅛	11	SunsM	.15r	1.3	83	40	11⅞	11⅛	11⅛	—
29⅛	21½	SuprVal	.86	3.1	10	8	28⅛	28⅛	28⅛	—
2 58	180	SuprOil	2.20	2.7	15	20	231	226	231	+5½
258	180	SuprOil	2.20	2.7	15	20	231	226	231	+5½
9⅛	6⅛	SupmkG	.36	4.1	5	53	8⅞	8⅝	8⅝	
23⅛	17⅛	Supm pf	1.30	6.4		1	19⅛	19⅛	19⅛	+ ⅛
22⅛	14⅛	Supsco	.75e	4.6	9	77	16⅛	16⅛	16⅛	— ⅛
10⅛	6⅛	SutroM	.42e	4.0	21	60	10⅛	10½	10½	— ⅛
21	16½	Sybron	.96	5.6	7	78	17⅛	16⅞	17	— ⅛
41⅛	36⅛	Sybrn pf	2.40	6.6		3	36⅛	36⅛	36⅛	— ⅛
15⅛	7⅛	Sycor			17	268	15⅛	13⅞	15⅛	+1⅛
8⅛	5½	Systron			9	48	7⅞	7⅛	7⅞	+ ⅛
T										
13½	7⅛	TRE	.52	4.0	13	141	13⅛	12⅞	13⅛	— ⅛
40⅛	31	TRW	1.60	4.6	8	228	34½	34⅛	34½	+ ⅛
233	218½	TRW pr	4.25	2.0		2	211½	d211½	211½	—4⅛
90	73⅛	TRW pf	4.40	5.6		2	79	78⅛	78½	+ ½
83	65½	TRW pr	4.50	6.5		2	69⅛	69⅛	69⅛	+ ⅛
6⅛	3⅛	Talcott				8	4⅛	4⅛	4⅛	— ⅛
11⅞	8⅛	Talley	.70	6.2	4	32	11½	11⅛	11⅛	
13⅞	11½	Talley pf	1	7.4		5	13⅛	13½	13½	
20⅞	17⅛	TampE	1.20	6.2	10	11	19⅛	19⅛	19⅛	— ⅛
42⅞	21	Tandy				275	33⅛	33	33⅛	
16	9⅝	Tandyct			7	35	12⅛	11⅞	12⅛	+ ⅛
12½	7	Tappan	.24	3.1	15	45	7⅞	7½	7⅞	
23⅛	15⅛	Techncr	.40	2.2	6	251	17⅞	17	17⅞	+ ⅛
12⅞	5⅛	Tchncolr	.40	3.6	7	49	11	10⅞	11	+ ⅛
13	8⅛	Technicn			9	74	10½	10½	10½	— ⅛
40	28⅛	Tektrnx	.48	1.3	14	274	37⅛	37	37⅛	+ ⅛
6⅞	4⅛	Telecor	.30	5.1	5	22	6	5⅞	5⅞	+ ⅛
74⅛	47⅛	Teledn	1.45t	2.3	5	135	63	62	62½	+ ⅛
9⅞	6⅛	Teprmt			22	2354	u 9⅛	9	9⅛	+ ⅛
3⅛	1⅞	Telex			8	964	3⅛	3	3⅛	+ ⅛
37⅛	28½	Tenneco	2	6.5	7	172	31⅛	30⅞	30⅞	— ⅛
138	108½	Tenec pf	5.50	4.8		2	114½	114½	114½	—1½
17½	8	Tesoro	.12	1.5		326	8⅛	8	8⅛	
31	18⅛	Tesor pf	2.16	11.		55	19⅞	19⅝	19⅞	+ ⅛
30⅛	25⅛	Texaco	2	7.4	8	727	27⅛	27	27⅛	
39⅛	31⅛	TexCm	1.22	3.2	11	16	37⅞	37⅝	37⅞	+ ⅛
46⅛	36⅛	TexEst	2.10	4.8	8	47	43½	43⅛	43⅛	⅛
29⅛	26½	TxET pf	2.40	8.8		108	27⅛	27⅛	27⅛	+ ⅛
32⅛	29⅛	TxET pf	2.87	9.6		5	29⅞	29⅝	29⅞	
49	41⅛	TexGT	2.40	5.3	8	84	45⅞	45	45⅞	+ ⅛
22⅞	14⅛	TexInd	1b	4.5	8	4	22⅛	22⅛	22⅛	— ⅛
102⅛	70	TexInst	1.32	1.8	14	338	72⅞	71⅞	72	+ ⅛
12⅞	7⅛	Texlnt			12	901	11⅛	10⅞	11	+ ⅛
34⅛	25⅛	TexOGs	.28	.9	9	77	30⅛	30⅛	30⅛	+ ⅛
40	28⅛	TxPcLd	.35e	1.0	15	1	36⅛	36⅛	36⅛	— ⅛
23⅛	18⅛	TexUtll	1.40	6.3	9	364	22⅛	22	22⅛	
31⅞	17⅛	Texsgf	1.20	6.6	14	153	18⅛	17⅞	18⅛	
55⅛	38⅛	Texgix pf	3	7.6		37	39⅛	39⅛	39⅛	— ⅛
5⅛	2⅛	Texfi Ind				20	3	2⅞	2⅞	— ⅛
29⅞	24	Textron	1.40	5.4	7	21	26⅛	25⅞	26	— ⅛
34⅛	28½	Texdr pf	2.08	6.7		3	31⅛	31½	31⅛	— ⅛
26⅞	21⅛	Texdr pf	1.40	6.0		6	23⅛	23⅛	23⅛	— ⅛
27⅛	19⅞	Thiokol	1	3.7	7	12	26⅛	26⅛	26⅛	— ⅛
14⅛	10	ThomIn	.48b	3.5	8	7	13⅛	13½	13⅛	+ ⅛
23⅛	15⅛	ThmJW	1.20	5.3	8	1	22⅛	22⅛	22⅛	— ⅛
9⅞	7⅛	Thrifty	.48	6.0	9	20	8⅛	8	8	
22⅞	17½	Ticor	1.10	5.3	6	175	20⅞	20½	20⅞	
27	16⅛	Tidwatr	.60	2.8	7	86	21⅞	21⅛	21½	— ⅛
15⅛	10⅛	TigerInt	.50	3.4	8	342	14⅛	14⅛	14⅛	+ ⅛
38⅛	31⅛	TimeIn	1.20	3.3	6	116	36⅛	35⅛	36⅛	+ ⅛
29⅛	29	TimeI pf	1.58wl	5.4		17	u29½	29½	29½	+ ⅛
25⅞	20	TimeM	.80	3.3	9	2	24⅛	24⅛	24⅛	
55½	42⅛	Timkn	2.20a	4.5	8	30	49⅞	48⅛	48⅞	—1½
18⅞	16	Tishman			49	29	18⅛	18⅛	18⅛	— ⅛
10⅞	5½	TobinP				3	6⅛	6⅛	6⅛	
17⅛	8½	ToddSh			69	7	13⅛	13⅛	13⅛	— ⅛
27½	24⅛	ToEdis	2.12	8.5	8	31	25	24⅞	24⅞	
26⅞	26	ToEd pf	2.36	8.9		8	26⅛	26⅛	26⅛	
26½	24⅛	ToEd pf	2.21	8.8		5	25⅛	25	25⅛	+ ⅛
12⅞	8	TonkaCp	.48	4.9	20	6	9⅞	9⅞	9⅞	⅛
9⅛	6⅛	ToolRoi	.40b	4.9	10	4	8⅛	8⅛	8⅛	— ⅛
15⅞	10⅛	Tracor	.28	2.0	7	26	14½	14⅛	14⅛	
41½	30⅛	Trane	1.36	3.6	10	86	37½	36⅞	37⅛	+ ⅛
39⅛	32½	TranUn	1.92	5.3	8	28	36⅛	36⅛	36⅛	+ ⅛
12⅛	7⅛	TWA			4	124	9½	9⅛	9½	+ ⅛
26⅞	17	TWA pf	2	11.		7	18⅛	18⅛	18⅛	— ⅛
18⅞	16⅛	TWA pf	1.90	11.		62	17	16⅞	17	+ ⅛
16⅞	13⅛	Transm	.80	5.3	7	304	15⅛	15	15⅛	+ ⅛
24⅛	22⅛	Traninc	1.96	8.5		8	23	23	23	+ ⅛
23⅞	17	Transco	1.10	4.7	8	257	23⅛	22⅛	23⅛	+ ⅛
11⅞	7⅛	Transcp	.52	6.5	7	22	8	7⅞	8	
107	101	TrG pf	10.32	10.		z30	102½	102⅛	102⅛	
99⅞	91⅛	TrGP pf	8.64	8.9		z20	96⅛	96⅛	96⅛	
28½	25⅞	TrGP pf	2.50	9.3		6	26⅞	26⅞	26⅞	+ ⅛
13⅛	9⅛	Transoh	.32	2.6	4	4	12½	12½	12½	— ⅛
27⅛	21	Tranwy	1.60	6.1	7	25	26⅛	26⅛	26⅛	
37	28⅛	Travlrs	1.28	4.0	6	221	32⅛	32	32	— ⅛
43	34	Travelr pf	2	5.3		1	37⅛	37⅛	37⅛	
22⅛	18⅛	TriCon	2.16e	11.		56	20⅛	19⅞	20	+ ⅛
10½	7⅛	Triaind	.07t			14	7½	7⅛	7½	+ ⅛
26⅛	14½	TriaPac	.80	3.0	5	59	u26⅛	26½	26⅛	+ ⅛
26⅞	17⅞	Trinityln	.80	3.4	6	56	23⅞	23⅛	23⅛	+ ⅛
35⅛	25⅛	Tropican	1	3.1	14	34	33⅛	33⅛	33⅛	— ⅛
17⅛	14	TucsnG	1.16	7.1	9	45	16⅛	16⅛	16⅛	
25⅛	9⅝	TwenCn	.70	2.8	4	1738	25⅛	24⅛	25	+1
19	14⅛	TwinDs	.90	4.7	7	30	19	19	19	+ ⅛
24⅛	13⅛	TycoLab	.40	2.8	8	28	14⅛	14⅛	14⅛	+ ⅛
24⅛	19⅛	TylerCp	.60	2.6	6	54	23⅞	23⅛	23⅛	+ ⅛
23⅛	17⅛	Tymshr			11	9	21⅛	21	21	— ⅛
U										
27½	16½	UAL	.60	3.1	4	383	19⅝	18⅞	19⅝	+ ⅛
25⅛	17⅛	UGI	1.48	6.1	9	46	24⅛	24	24⅛	— ⅛
31½	28⅞	UGI pf	2.75	9.2		z100	30⅛	30	30	— ⅛
18⅛	13½	UMC	1.20	7.0	8	19	17⅛	17⅛	17⅛	+ ⅛
4	1⅛	UMET Tr				22	3⅛	3⅛	3⅛	— ⅛
18⅛	13½	UOP	.70	4.6	8	34	15⅛	15⅛	15⅛	— ⅛
24⅛	17⅛	UVInd	1	4.6	5	80	21⅞	21⅝	21⅞	+ ⅛
22⅛	18	UARCO	1.30	6.5	6	2	20⅛	19⅞	20⅛	+ ⅛
14	9⅛	Unarco	.70	6.5	6	3	10⅞	10⅛	10⅛	
42	28⅛	UnilLt	.2e	2.1	8	x1	38⅛	3 ⅛	38⅛	+1
56	47⅛	UniNV	3.49e	6.7	6	78	52⅛	52⅛	52⅛	+ ⅛
13⅞	10⅛	UnBncp	.84	6.5	9	47	13	12⅞	12⅞	+ ⅛
66⅛	44⅛	UCamp	1.80	3.8	10	74	47⅛	47	47⅛	+ ⅛
62⅛	40⅛	UnCarb	2.80	6.8	7	972	41⅛	41	41⅛	+ ⅛
9	6⅛	UnCmrce			12	1	7⅛	7⅛	7⅛	+ ⅛
7⅛	4⅛	UnionCp			10	14	6	5⅞	5⅞	
16⅛	14⅛	UnElec	1.36	8.9	9	199	15⅛	15	15⅛	+ ⅛
54⅛	50	UnEl pf	4.50	8.8		z30	51	51	51	—1
76⅛	70	UnEl pf	6.40	9.0		z100	71⅛	71⅛	71⅛	+ ⅛
59⅛	49⅛	UnOCal	2.20	4.0	7	207	54½	54⅛	54⅛	
76⅛	65	UOCa pf	2.50	3.6		3	70	70	70	—1⅛
59⅛	42⅛	UPacC	2	4.2	10	195	47⅛	47⅛	47½	+ ⅛
20⅛	15⅛	UPac pf	.47	2.8		2	16⅛	16½	16½	— ⅛
17⅛	8	Uniroyal	.50	6.1	4	157	8⅛	8⅛	8⅛	
91	82⅛	Uniryl pf	8	9.4		z40	85	84	85	+1
10⅛	6⅛	UnBrand			8	144	9	8⅞	8⅞	— ⅛
11⅛	10	UnitCo	.83s	7.8		28	10⅛	10⅛	10⅛	
35½	25½	UEnRs	1.72	5.1	6	304	34½	34	34	— ⅛
19	11	UFInCal	.60	3.7	4	25	16⅛	16⅛	16⅛	— ⅛
14⅛	11⅛	UnGrnty			6	29	14⅛	14⅛	14⅛	+ ⅛
29⅛	25⅛	UIllum	2.56	8.7	7	8	29½	29½	29½	
25⅛	23⅛	UIllu pf	2.20	9.1		z200	24⅛	24⅛	24⅛	+ ⅛
29⅛	18⅛	UnitInd	.80b	3.6	7	25	22⅛	21½	22	+ ⅛
9⅛	4⅛	Unitinn	.18	1.9	7	182	u 9⅛	9⅛	9⅛	— ⅛
13⅞	10⅛	UJerBk	1.04	8.7	8	14	12	11⅞	12	+ ⅛
44⅛	23⅛	UNucl	1.20t	4.3	7	113	28½	27⅞	27⅞	— ½
4⅛	1⅛	UnPkMn			2	57	2	1⅞	2	
16⅛	10⅛	UnRefg	.64	4.0	4	21	16	15⅞	15⅞	
18⅛	14⅛	USFoS	1.26e	7.9		15	16	16	16	+ ⅛
39⅛	29	USFIdG	1.84	5.5	6	46	33⅛	33⅛	33⅛	— ⅛
26⅛	22⅛	USGyps	1.60	6.6	9	100	24⅛	24	24⅛	+ ⅛
28⅛	24⅛	USGy pf	1.80	7.2		2	25	25	25	+ ⅛
8⅛	6⅛	USHom	.24	3.1	6	170	7⅞	7⅝	7⅝	— ⅛
8⅛	6⅛	USInd	.52	6.7	8	345	8	7⅞	7⅞	— ⅛
15⅛	9⅛	USLeasg	.40	2.7	6	22	15	14⅞	15	+ ⅛
5⅛	2⅛	US Rty				43	5⅛	5⅛	5⅛	
27	18	USShoe	1.20	4.9	8	53	24⅛	24⅛	24⅛	+ ½
50	27	USSteel	2.20	7.4	8	435	30⅛	29⅞	29⅞	— ⅛
33⅛	24⅛	USTobc	1.40	4.6	11	39	30⅛	29⅞	30⅛	+ ⅛
41⅛	33	UnTech	1.80	4.9	7	127	37⅛	36⅞	36⅞	— ⅛
122	101	UTch pf	7.32	6.7		39	109⅛	108⅛	108⅛	—2
21½	17⅛	UniTel	1.28	6.7	8	100	19	18⅞	19	— ⅛
10⅛	6⅛	Unitrod	.10	1.0	9	39	10⅛	10⅛	10⅛	+ ⅛
11	8⅛	Univar	.56	6.2	7	5	9⅛	9	9	— ⅛
33⅞	27⅛	UnLeaf	1.88	5.6	7	13	33⅛	33½	33⅛	+ ⅛
38⅛	30	Upjohn	1.20	3.3	13	197	36⅛	35⅞	35⅞	— ⅛
12½	11¼	UslifeF	.96a	8.0		10	12⅛	12	12	— ⅛
23¼	19½	UtaPL	1.56	7.9	11	73	19⅞	19½	19⅞	— ⅛
34⅛	31½	UtPL pf	2.80	8.9		12	31½	31½	31½	
V										
22⅛	16½	VF Cp	1.20	6.4	8	140	19⅛	18⅞	18⅞	— ⅛
25⅛	17½	VSICorp	1	4.1	7	15	24⅞	24½	24½	— ⅛
10⅛	7	Valleyin	.40	4.9	12	63	8⅛	8	8⅛	— ⅛
21⅛	14⅛	Varian	.40	2.1	11	74	19⅛	18⅞	19	
12⅛	7⅛	Varo	.20a	1.7	5	189	11½	11⅛	11½	+ ⅛
6⅛	4⅞	Vendo				8	6⅛	6	6	
15⅛	13⅛	VestSe	1.31e	9.1		14	14½	14⅛	14⅛	— ⅛
22⅛	9½	Viacom	.20	1.0	16	449	21⅛	20½	20⅛	+ ⅛
15⅛	14	VaEPw	1.24	8.6	7	1828	14⅛	14⅛	14⅛	— ⅛
51	45	VaEP pf	4.20	8.3		z50	50⅞	50⅞	50⅞	— ⅛
58½	52½	VaEP pf	4.80	8.1		z130	u59½	5 ⅛	59½	+1⅛
61⅛	54½	VaEP pf	5	8.1		z130	u62	62	62	+ ⅛
91⅞	85	VaEP pf	7.72	9.0		z50	86	86	86	
32⅛	30	VaEP pf	2.90	9.6		16	30⅛	30	30⅛	
5½	79	VaEP pf	7.20	8.8		z100	82	82	82	+1
8⅛	4⅛	Vornado				60	7⅛	7	7⅛	
27⅞	21½	VulcnM	1.10	4.9	7	4	22⅛	22½	22½	— ⅛
W										
15¼	10⅛	Wabash	.40	3.1	4	50	13	12⅞	12⅞	— ⅛
21	15½	Wachov	.60	3.5	9	38	17	16⅞	17	
5½	3⅛	WachRty				108	5⅛	5⅛	5⅛	
20⅛	11⅞	WalMart	.18	.9	15	85	20⅛	19⅞	20⅛	
17⅛	14⅛	Walgrn	1.10	6.8	7	44	16⅛	16⅛	16⅛	
28⅛	22⅞	WKnA	1.40a	5.2	8	12	27⅛	26⅞	26⅞	
21⅛	16⅞	WallBus	.74	3.7	8	3	20⅛	20⅛	20⅛	
27½	20⅛	WallMu	1.20	4.9	3	9	24⅛	24	24⅛	
39⅛	25⅛	WallJm	1.40	4.6	7	41	30⅛	30	30⅛	
12⅛	11⅛	WaltJ pf	1	8.1		z420	12⅛	11⅞	12⅛	
42⅛	27½	WaltJ pf	1.60	4.8		90	33	33	33	
8⅛	5	WardPd				120	7⅞	7⅛	7⅞	
9⅛	6⅛	Warnaco				308	u 9⅛	9⅛	9⅛	
22½	17½	Wrnc pf	1.50	6.5		1	u23	22	23	
32⅛	19	WarnS	1.40	5.6	9	11	24⅛	24⅛	24⅛	
32⅛	25½	WrnCom	.80	2.6	6	179	30⅛	29⅞	30⅛	
113	90⅛	WrnC pf	4.25	4.1		1	104½	104½	104½	
31⅛	23⅛	WarnrL	1.10	4.0	13	302	27⅞	27	27⅞	
26⅛	21	WashGs	2.08	8.7	4	7	23⅞	23⅞	23⅞	
25⅛	16½	WashNat	1	4.0	8	48	25⅛	25	25⅛	
20¼	18½	WashStl	1.20	5.5	8	4	22	22	22	
25⅛	20½	WshWt	1.76	7.8	10	5	22⅛	22½	22½	
19½	12	WasteM	.40	2.3	11	71	17⅛	17⅛	17⅛	
25½	16½	WalkInJ	.32	1.6	11	1	20⅛	20⅛	20⅛	
7⅛	5⅛	WayGos	.48	6.7	10	2	7⅛	7⅛	7⅛	
8⅛	4⅛	WeanUn	.20	3.1	3	76	6⅛	6⅛	6⅛	
14⅛	8	WebbD	.15e	1.2	12	334	13⅞	12⅞	13	
28	24⅛	WellsF	1.12	4.0	8	258	28⅛	27⅛	28⅛	
14½	9⅛	WeFM	1.02a	7.2	12	33	14⅛	14	14⅛	
57	52	WIPP pf	4.50	8.5		z80	53⅛	53⅛	53⅛	
41	32⅛	WIPtP	2.40	6.6	6	1	36⅛	36⅛	36⅛	
31⅛	20⅛	WstctTr	2	6.3	10	23	u31⅛	31	31⅛	
10⅛	6⅛	WnAirL	.40	5.7	6	106	7	6⅞	7	
23⅛	20⅛	WAir pf	2	8.5		40	u23⅛	23⅛	23⅛	
33⅛	26⅛	WnBnc	1.70	5.0	7	131	u34	33⅛	33⅛	
20⅛	14⅛	WnNoA	.40b	1.5	8	135	27⅛	27	27⅛	
25⅛	14	WnPacln	.25e	1.0	4	18	24⅛	24⅛	24⅛	
30⅛	17	WnPubl	.80	3.5	12	129	27⅛	27	27	
20½	17	WUnion	1.40	7.6	7	61	18½	18⅛	18⅛	
56⅛	49⅛	WnUn pf	4.88	9.3		2	49⅛	d48⅛	49⅛	
13⅛	11⅛	WUn dpf	1.18	9.7		12	12⅛	12⅛	12⅛	
27⅛	23⅛	WUTl pf	5.56	4.9		4	25⅛	25⅛	25⅛	
22⅛	18⅛	WestgEl	.97	5.4	6	802	18⅛	18⅛	18⅛	
54	48⅛	Westg pf	3.80	7.1		z30	53⅛	53⅛	53⅛	
33⅞	25	Wstvac	1.20	4.7	7	10	25⅛	25⅛	25⅛	
19⅛	13⅛	Weybro	1	6.2	6	3	16⅛	16⅛	16⅛	
46⅛	25⅛	Weyerhr	.80	2.9	11	684	28⅛	28	28	
64½	42⅛	Weyr pf	2.80	4.9		2	48⅛	48⅛	48⅛	
38⅛	24	WheelF	.84	2.8	11	36	29⅞	28⅞	29	
20	8⅛	WheelPit				9	10	9⅞	9⅞	
53	52	WhePit pf	5	06.		z370	u53½	53	53	
27⅛	22⅛	Whirlpl	1.20	4.9	8	412	24⅛	24	24	
20⅛	19⅛	WhitC	1.10e	5.2	5	606	21⅛	21	21	
42⅛	33⅛	WhitC pfA	3	7.3		3	41	41	41	
11⅛	6⅛	WhiteM			7	118	8⅛	8⅛	8⅛	
33	27⅛	Whitting	1.60	5.2	10	7	31	31	31	
7⅛	4⅛	Whittakr			19	310	7⅛	7⅛	7⅛	
17⅛	12⅛	Wickes	.80	4.7	7	165	17	16⅞	17	
10	6⅛	Wieboldt	.36	5.2	7	4	6⅞	6⅞	6⅞	
29⅛	18	Williams	1	4.9	8	710	20⅛	20⅛	20⅛	
11⅛	6⅛	WilshrO	.12	1.4	13	39	8⅛	8⅛	8⅛	
5⅛	3⅛	Winnbgo			24	168	3⅞	3⅞	3⅞	
15⅞	12⅛	WinterJ	1	7.1	6	10	14⅛	14	14⅛	
32⅛	27⅛	WisEP	2.12	7.0	10	51	30⅛	30⅛	30⅛	
22⅛	15⅛	WisGas	1.80	8.3	6	14	21⅛	21⅛	21⅛	
33	25⅛	WiscPL	1.68	7.6	10	14	22⅛	22⅛	22⅛	
17	[illegible]	[illegible]				45				
14⅛	10⅛	Wometc	.52	3.9	8	34	13⅛	13⅛	13⅛	
8⅛	6⅛	WoodCp	.40	5.0	6	9	7⅞	7	7	
20	16⅛	WoodPt	.30	3.3	11	85	23⅛	22⅛	22⅛	
26⅛	17⅛	Wolwth	1.40	7.0	7	133	20⅛	19⅞	20	
39½	2½	Wolw pf	2.20	7.3		6	30⅛	30⅛	30⅛	
95⅛	70⅛	Wrigly	2.40a	3.1	11	33	77⅛	76⅛	77⅛	
10⅛	7⅛	Wurlitzr	.40	4.2	6	1	9⅛	9⅛	9⅛	
14⅛	9⅛	Wylain	.60	4.8	8	80	12⅛	12⅛	12⅛	
8⅛	5⅛	WyleLb	.32	4.7	6	35	6⅛	6⅛	6⅛	
6⅛	⅛	Wyly Cp				397	9	d21-32	[illegible]	
X										
58⅛	43⅛	Xerox	1.60	3.4	10	329	47⅛	47⅛	47⅛	
31⅛	15⅛	XTRA	.32	1.3	6	112	26⅛	25⅛	25⅛	
Y										
13⅛	9⅛	Yates	.20	1.7	6	125	11⅛	11	11⅛	
Z										
17⅛	12⅛	ZaleCp	.92	5.7	8	14	16⅛	16⅛	16⅛	
14⅛	10	Zapata	.30b	2.1	7	240	14	13⅞	14	
61	44	Zapata pf	2	3.4		1	59⅛	59⅛	59⅛	
9⅛	6	ZayreCp			4	181	9⅛	8⅞	9⅛	
28	12⅛	ZenithR	1	6.7	20	309	15⅛	15	15	

Currency Rates

December 2, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.3840	4.3430	108.188*	49.275*	27.20y	—	6.8720*	111.76*	38.97*
Brussels (c)	34.73	63.125	15.74135	7.1788	3.9505*	14.56375	—	16.2625	5.67675
Frankfurt	2.2065	4.0150	—	45.58*	2.513x	92.56*	6.360*	103.20*	36.06
London (z)	1.8200	—	4.0140	8.8100	1596.75	4.4315	63.14	3.8835	11.1170
Milan	876.76	1.597	397.82	181.26	—	257.87	25.28	410.85	143.39
Paris	4.84375	8.8125	219.500*	—	5.5355x	203.000*	13.8625*	226.790*	79.110*
Zurich	2.13575	3.8882	96.825*	44.11*	0.2434	89.49*	6.15125*	—	34.895*

The following are dollar values as given in London: Danish krone: 6.12625; Escudo: 40.615; Israeli £: 15.35; Peseta: 82.246; Schilling: 15.775; Sw. krona: 4.79375; Yen: 242.40; Norw. krone: 5.3785; Fin. mark: 4.1860; Belgian financial franc: 34.84; Hong Kong $: 4.6565; Singapore $: 2.3865; 1 Canadian $: 0.90285 U.S. cents.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

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Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices, Dec. 2, 1977

	Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask
									PierceSS	4⅝	
									Pinkrtn	26⅝	
			CrossCo	35¼	36½	JiffyFd	7⅛	7⅝	PionHiB	20	
			CulbrFed	1	8¼	JoslynM	14⅛	15½	P'astine	2⅛	
			DanlyM	20	21	KaisStl pf	19	19⅛	PogoPd	04	
			DataDLb	5½	5⅞	Kalvar	[illegible]		Poss's	⅜	
			Data 100	10⅛	10⅛	KamanA	28⅛	29½	Prosrp	1⅛	
			DayMal	22⅛	24½	KampAm	7⅛	7⅛	PbSvNC	21⅛	
AEL Ind	4½	4⅞	Decorin	2	2⅛	KateGre	⅝	⅞	PuriBen	18⅛	
AFAProt	7	8	DekibAg	23½	23⅛	Kaysam	6	7	PulDCap	6⅛	
AID Inc	14	15	DeLuxC	25	25⅛	KearnyT	9⅞	10⅛	Qualtinns	8⅝	
AVM Cp	2⅛	3⅛	DetCanT	13⅛	14⅛	KellySv	38⅛	39	RagenPr	5⅞	
AddisnW	7⅛	8⅛	DetInB	23⅛	23⅛	Keuffel	14⅛	15⅛	Rahall	13⅛	
AdvRoss	2⅛	3	DeweyEl	⅜	1⅛	KeyeFab	16⅛	17⅛	Raychm	50⅞	
Alberts	11⅞	12⅛	DiaCrys	15⅛	16½	KevGusF	4⅛	5¼	Raymnd	19⅛	
AlexAlex	30⅛	30⅛	DixnCru	23	24⅛	Keyslnr	18	18⅛	RecgEqp	3⅝	
Allcolnc	14	14⅛	Docutel	3½	3⅞	Kinglnt	5⅛	5⅛	RoadEx	32¼	
AllynB	15⅛	16	DolirGn	10⅛	11⅛	KnapeV	17	18	RobbMy	21⅛	
AFInCp	15⅛	15⅛	Donldsn	22⅛	23⅛	Lancein	25⅛	26½	Roseion	2⅛	
AFurnit	2⅛	2⅛	DorchGs	12⅛	13	LandRes	1⅛	1⅛	Rouse	8⅛	
AGreet	13	13⅛	DoyleDB	20	20½	LaneCo	18⅛	19⅛	RusStov	43½	
AMicros	13⅛	14⅛	DunkinD	10⅛	11⅛	LidStor	23½	24⅛	Sadlier	2⅛	
ATvCom	32½	33⅛	Durlron	16	17	LinBcst	23⅞	24⅛	ScanDat	1	
AWelding	12⅛	13⅛	Eberline	5⅛	6⅛	Logetrn	6⅛	7⅛	ScrippH	33⅛	
Amterre	2	2⅛	EconLab	24	24½	MadsGE	14⅛	17	SeisDelt	3⅛	
Anadite	4	4⅛	PaslEl	11⅛	12⅛	MalonRf	10⅛	1	SevenUp	27½	
AnheusB	20	20⅛	ElderBe	6	6⅛	Ma'krt	31⅛	32⅛	Shawmt	27⅛	
AntaCo	5⅛	6⅛	EleNuci	7⅛	8	MgtAssis	9	9½	SnpOnTl	27	
ArdMay	1⅛	2⅛	ElModul	3⅛	3⅛	MaxiLP	13	14	SolidSIS	5	
ArkWGs	18⅛	19⅛	EnrDev	18⅛	19	McCorm	16½	17	SCalWtr	14	
AsdCola	28	30⅛	EnhwIst	2⅛	3	McQuay	17⅛	18½	SwGaCp	10⅛	
AtlGasLt	15⅛	16	EqtOil	15½	16½	MerdInv	2	3	SwESv	16⅛	
BairdAt	4	4½	EthanAl	18	18⅛	MidexW	20⅛	21⅛	Standyn	26⅛	
BangHE	15	15½	FabriT	1	1⅛	MidldCap	2⅛	2⅛	StdRegis	23⅛	
BkemRt	0 1⅛	0 2⅛	FidUnLf	25⅛	25⅛	MidRes	⅛	7-16	StanHP	⅛	
BasicRs	8⅛	9⅛	Finarti	7⅛	8⅛	MidIBks	23⅛	24⅛	SterlSt	8⅛	
BassetF	18	18⅛	FtBkSys	36½	37⅛	Millipr	24⅛	25⅛	StrewCl	26⅛	
BayIsMk	8⅛	9⅛	FtBostn	18½	19⅛	MissVIG	18	19	SuperEl	7⅛	
Beeline	7	7½	FlEmpSt	7⅛	8⅛	MonrCol	4⅛	4⅞	TIME DC	6⅛	
BetzLab	32½	33⅛	FstWnFin	3⅛	3⅛	MooreS	12⅛	13⅛	TacoBell	22⅛	
BibbCo	8⅛	8⅛	Flickor	11⅛	12⅛	MoorePd	15⅛	16½	Tampax	33⅛	
BirdSon	31	32½	FlaWatU	⅛	⅛	MorgRes	1⅛	2½	TechPub	27½	
Birtchr	1⅛	2	ForestO	18⅛	19	Mostek	13	16⅛	TecumP	53½	
BlkHIllP	23⅛	24½	Formigli	2	2½	MotchM	7⅛	8⅛	Tennant	31	
Bonanza	4⅛	4⅞	FrankCp	7⅛	8⅛	MotClub	6½	7	Tiffany	42⅛	
Brinks	6⅛	6⅛	FrankEl	13⅛	14⅛	Mueller	15½	17½	Tigrary	14⅛	
BrockS	28⅛	28⅛	Frnditce	12⅛	13⅛	NarragCo	13⅛	14⅛	TocoCp	4⅛	
BrwTom	42⅛	43⅛	GnRIEst	6	6⅛	NatGOil	14⅛	15⅛	TrnsOcO	13⅛	
Brwning	9	11	GnReinn	171	175	NatLibty	6⅛	7⅛	TricoPd	42½	
Buckbee	3½	4	2224-5 OTC	Swyyf		NSecRsh	5⅛	5⅛	TrtnOG	5⅛	
Buckeye	10⅛	11⅛	GovEFn	10½	11⅛	NwideRE	8⅛	9⅛	TysonFd	13½	
BurnupS	4⅛	4⅛	GraCls	16	16⅛	NJNGas	15½	16	UnMcGll	8	
CalWtSv	30½	32	GreenMt	12⅛	13⅛	Nielsn A	22⅛	22⅛	US Surg	14⅛	
CamobCh	4⅛	4⅛	GreyAdv	28½	29½	Nielsn B	22½	23	US Trck	13⅛	
CanradH	2	2⅛	Gffintst	17⅛	18⅛	NdCarGs	11⅛	12	UVaBsh	20⅛	
CapSwCp	5½	5⅞	Gyrodyn	2⅛	3⅛	NoEOI un	42⅛	43½	UpPenP	19⅛	
CapInAir	2⅛	2½	HrpRow	15	15½	NwtNGs	10⅛	10⅛	ValyGas	10½	
Captech	5⅛	6⅛	HartINt	13⅛	14⅛	NwstPS	18⅛	19⅛	VanDusA	11⅛	
CareCp	3⅛	4⅛	HenredF	18½	19½	Noxell	17⅛	18⅛	VanceSn	5⅛	
CenWPS	14⅛	15⅛	Holobm	1⅛	1½				Velcro	4⅛	
ChmlLea	15⅛	16⅛	Hoover	12⅛	13⅛	OgilvyM	41⅛	42⅛	VaNBsh	20⅛	
ChesUtI	11	11⅛	HorlzRs	⅛	1	OhFerro	9⅛	9⅛			
CircleF	6	7	HudsPap	25½	28	OfferTP	20⅞	21⅛	WadsPb	23½	
CitzUtA	34⅛	35⅛	HyattCp	8⅛	9⅛	OverslAir	5⅛	6	WsaNGs	15⅛	
CitzUtB	31½	32⅛	HyattInt	4⅛	4⅞	PCA Inf	10⅛	10⅛	WebbRs	12½	
ClarkJL	27½	29	IndNuci	4⅛	4½	PabstB	31⅛	31⅛	WshtWe	13⅛	
ClowCp	10½	10⅛	Infralnd	2⅛	2⅛	PacGaR	21⅛	22½	Weldtrn	3	
ColuVent	1½	1⅛	InfaCp	45	47½	Pakco	1½	2½	WiginMg	7½	
ComCIH	14⅛	16⅛	InfrcEnr	10⅛	11½	PauleyP	6½	7⅛	WellsGa	4⅛	
CmShr	22	23½	Intermk	4½	5	PeerlM	13½	12⅛	WinMtg	2⅛	
CmwTel	32	33½	IntmlGs	13⅛	13⅞	PenaEnt	15⅛	17⅛	WstmdCl	43⅛	
ConnGen	50⅛	51⅛	InBkWsh	6⅛	7⅛	PeterHH	15⅛	16	WoodLot	25	
CorlPap	32⅛	33⅛	IweSoUt	23⅛	25⅛	Petrolit	21	21	WMEngy	4⅛	
Crawld	18	18⅛	JamWPr	5⅛	5⅞	PetIbon	21⅛	22⅛	WrightW	7⅛	
			Jamsby	14⅛	15	PiedAvt	6	6½	ZionUta	27	

NEW YORK, Dec. 2.—Cash prices in primary markets as registered today in New York were:

Commodity and unit	Friday	Year ago
FOODS		
Cocoa Accra, lb	N.A.	1.43⅝
Coffee 4 Santos, lb	N.A.	1.80
TEXTILES		
Printcloth 64-30 38½ yd	44	.38
METALS		
Steel billets (Pitt.), ton	259.60*	212.00
Iron 2 Fdry Phila, ton	214.76	210.19
Steel scrap No 1 hvy Pitt	50-51	64-65
Lead spot, lb	32	25½-.26
Copper elect. lb	60⅝	70⅝
Tin (Straits) lb	6.1411	4.1713
Zinc E. St. L. basis lb	30½	37
Silver N.Y. oz	4.875	4.385
Gold N.Y. oz	159.10	130.50
COMMODITY Indices		
Moody's index base 100 Dec 31 1931: December 2	858.50 f	823.10

p—Preliminary
f—Final
* Nominal

NEW YORK FUTURES

Dec. 2, 1977

SUGAR No. 11 (50 tons)

	Open	High	Low	Close	Prev.
Jan	8.55	8.55	8.55	b8.59	+0.04
Mar	9.17	9.34	9.17	9.28	+0.81
May	9.57	9.81	9.57	9.7 3	+0.09
Jul	9.82	9.99	9.82	9.83	+0.03
Sep	10.04	10.20	10.04	10.17	+0.07
Oct	10.14	10.28	10.14	10.26	+0.08
Mar	10.63	10.78	10.63	b10.70	+0.03

Sales: 3,195.

European Gold Markets

Dec. 2, 1977

	Open	Close	N.C.
London	158.60	158.75	—1.55
Zurich	N.A.	158.875	—1.50
Paris (12.5 kilo)	162.09	162.41	+0.15

U.S. dollars per ounce.

Market Summary

NYSE Most Actives

Dec. 2, 1977

	Sales	Close	Ch.
Brit Pet	517,000	16	
Comsat	330,200	33⅞	— ⅛
Teleprompr	312,700	9⅝	+ ⅜
Cooper Lab	273,000	18⅞	—1¼
Dow Ch	257,700	27⅛	+ ⅛
Eon	216,900	45½	— ⅜
Sambos Rst	211,800	21⅞	— ⅛
East Kodak	203,900	50⅛	— ⅜
Citicorp	198,200	23⅝	— ⅛
Va ElPow	184,800	14⅛	
Twent Cent	183,100	25	+1
Cont Oil	178,900	29⅛	— ⅛
RalstnPur	176,600	14	— ⅛
Gen Motors	173,408	64	+ ⅛
K mart	155,700	29	— ⅛

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	21.16	24.22
Advanced	776	844
Declined	645	596
Unchanged	471	443
Total Issues	1892	1883
New 1977 highs	61	59
New 1977 lows	14	13

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	827.62	830.56	819.30	823.98	— 1.73
20 Trn	215.86	217.08	214.06	215.57	— 0.05
15 Util	112.60	113.32	112.23	112.92	+ 0.23
65 Stk	286.71	288.04	284.34	286.08	— 0.23

Standard & Poor's

	High	Low	Close	N.C.
Industrials	104.56	103.24	103.90	—0.04
Utilities	55.51	54.94	55.25	+0.05
Finance	11.53	11.40	11.48	+0.01
Transportation	13.52	13.31	13.42	+0.04
Composite	95.25	94.08	94.67	—0.02

NYSE Index

	High	Low	Close	N.C.
Composite	52.40	52.22	52.34	Unch.
Industrials	56.09	55.92	56.05	—0.02
Transportation	40.11	39.85	40.03	+0.12
Utilities	40.64	40.54	40.64	+0.08
Finance	55.36	55.18	55.34	+0.06

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
Dec. 1	116,155	164,529	1,530
Nov. 30	113,810	286,405	1,268
Nov. 29	134,987	313,710	1,300
Nov. 25	161,412	223,818	764
Nov. 24	139,186	290,316	973

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
Synle Corp	155,300	21⅞	+ ⅜
GiBas Pet	93,700	8⅞	+ ⅜
TotalPtl NA	69,900	10⅛	+ ⅛
FlyDia Oil	69,500	27⅛	+1⅛
McCull Oil	64,800	3⅛	— ⅛
System Eng	63,000	18⅞	+ ⅛
AngloCo Ltd	55,800	7½	+ ⅛
HouOilM	52,700	31⅛	
Dome Petrl	51,800	47⅛	— ⅛
Cdn Homstd	51,100	9	+ ⅛

Appro final total	3,120,000
Stock sales year ago	2,440,000

American Stock Index:

High	Low	Close	Chg.
124.61	124.09	124.61	—0.50

U.S. Commodity Prices

COFFEE 'C' (37,500 lbs)

Dec	218.50	219.00	217.50	219.00	+1.00
Mar	169.00	170.70	168.50	b169.50	—0.75
May	158.50	158.75	155.50	b156.50	—2.25
Jul	151.00	152.00	149.00	150.50	—1.75
Sep	145.25	145.25	142.00	143.00	—2.00
Dec	131.00	131.00	130.00	b127.25	

Sales: 541.

COCOA
30,000 lbs.; cents per lb

Dec	170.50	171.50	170.50	171.00s	+1.00
Mar	147.50	148.36	147.00	147.25s	+0.30
May	138.75	139.40	138.30	138.50s	+0.40
Jul	135.25	135.50	134.55	134.55s	+0.30
Sep	133.00	133.10	132.60	132.00s	
Dec	129.00	129.25	128.70	127.75s	—0.40

Sales: 452.

COPPER (25,000) lbs

Dec	57.00	57.20	56.80	57.10s	
Jan	57.40	57.50	57.20	57.50s	
Mar	58.40	58.40	58.00	58.40s	
May	58.40	58.40	58.00	58.00s	
Jul	60.30	60.30	60.00	61.10s	
Sep	61.20	61.20	61.00	61.20s	—0.10
Dec	62.40	62.60	62.20	62.40s	—0.10
Jan	62.90	63.10	62.90	62.90s	—0.10
Mar	64.00	64.00	63.80	63.80s	—0.10
May	64.70	64.70	64.70	64.70s	—0.10
Jly	65.70	65.70	65.70	65.60s	—0.10
Sep	66.60	66.90	66.50	66.50s	—0.10

Sales: estimated 2,226.

COTTON, No. 2 (50,000 lbs)

Dec	51.35	51.43	51.05	51.18	—0.28
Mar	51.75	51.85	51.50	51.50	—0.27
May	52.50	52.62	52.25	52.25	—0.27
Jul	53.35	53.42	53.10	53.10	—0.25
Oct	54.15	54.15	54.10	b54.00	—0.25
Dec	54.80	54.90	54.72	54.72	—0.08
Mar				b55.05	

Sales: 1,650.

MAINE ROUND WHITE POTATOES
50,000 lbs.; cents per lb.

Mar	3.69	3.72	3.67	3.70	
Apr	4.03	4.03	4.00	4.01	—0.04
May	4.59	4.60	4.53	4.58	
Nov	4.85	4.85	4.83	4.84	—0.04

Sales: 1,980

ORANGE JUICE
15,000 lbs.; cents per lb.

Jan	124.00	124.00	121.50	a121.50	—3.00
Mar	121.00	121.30	118.25	118.25	—3.00
May	119.40	119.90	116.50	117.00	—2.50
Jul	118.00	118.00	115.65	116.75	—1.75
Sep	116.30	116.30	114.70	b116.00	—1.70
Nov	112.20	112.25	109.70	111.00	—1.70
Jan	100.05	100.85	98.25	99.00	—1.25
Mar	98.00	98.00	94.75	b97.00	
May	95.05	95.85	95.05	b95.05	

Sales: 4,200.

N.Y. SILVER (5,000 troy oz)

Dec	468.80	470.20	467.80	468.50s	+1.90
Jan	471.50	472.60	470.10	471.00s	+1.60
Mar	477.50	479.80	476.00	477.00s	+1.50
May	483.00	485.20	482.30	483.20s	+1.50
Jul	489.00	491.80	488.50	489.40s	+1.50
Sep	495.20	496.50	495.00	495.60s	+1.50
Dec	505.00	506.40	504.40	504.90s	+1.50
Jan	507.70	507.70	507.70	508.10s	+1.60
Mar	515.00	516.30	514.00	514.30s	+1.60
May	520.70	521.30	520.30	520.60s	+1.60
Jul	527.00	527.00	526.60	526.90s	+1.60
Sep	533.20	533.20	532.90	533.20s	+1.50

Sales estimated: 10,000.

GOLD
100 troy ounce contracts

Dec	158.10	158.90	158.00	158.30s	+0.40
Jan	158.70	159.50	158.70	159.20s	+0.40
Feb	159.80	160.80	159.80	160.10s	+0.50
Apr	162.10	162.90	161.90	162.10s	+0.50
Jun	163.90	164.80	163.90	164.10s	+0.50
Aug	166.10	166.80	166.10	166.20s	+0.50
Oct	168.20	169.20	168.20	168.40s	+0.60
Dec	170.40	171.40	170.40	170.60s	+0.60
Feb	172.60	173.70	172.60	172.80s	+0.60
Apr	175.20	176.00	175.20	175.10s	+0.70
Jun	178.20	178.20	178.40	177.40s	+0.80
Aug	180.00	180.00	178.90	179.70s	+0.80

Sales estimated 5,036.
s-settling.

CHICAGO FUTURES

Dec. 2, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
Dec	2.68½	2.68½	2.65	2.65	—.01¾
Mar	2.79½	2.79½	2.76¼	2.76¾	—.01¾
May	2.84	2.84	2.80¾	2.80¾	—.02¼
Jul	2.86	2.86½	2.82½	2.82½	—.03½
Sep	2.90	2.90¾	2.88	2.88	—.02
Dec	2.97	2.98	2.95	2.95	—.04

CORN (5,000 bu)

Dec	2.20½	2.23	2.20½	2.20¾	+.01
Mar	2.28½	2.30¾	2.28¼	2.28¾	+.01½
May	2.31	2.33¾	2.31	2.31½	+.01
Jul	2.31¾	2.33½	2.31½	2.31¾	+.00¼
Sep	2.28	2.29¼	2.27¼	2.27¼	
Dec	2.28	2.29¼	2.27¼	2.27¼	

SOYBEANS (5,000 bu)

Jan	5.91	5.97½	5.89	5.90	+.02½
Mar	6.00	6.05	5.97	5.97½	+.02
May	6.06	6.11½	6.02½	6.02¾	+.02¼
Jul	6.12½	6.16½	6.08	6.08¼	+.01
Aug	6.11	6.15	6.07½	6.07½	+.01½
Sep	5.92	5.96	5.90½	5.90½	+.01½
Nov	5.88	5.93	5.86	5.86½	+.00½

SOYBEAN OIL (60,000 lbs)

Dec	21.75	22.05	21.55	21.60	—.20
Jan	21.35	21.60	21.10	21.15	—.10
Mar	21.30	21.35	20.85	20.90	+.05
May	21.10	21.15	20.70	20.70	—.05
Jul	21.00	21.05	20.60	20.70	
Aug	20.65	20.80	20.50	20.60	+.05
Sep	20.27	20.40	20.15	20.25	+.10
Oct	20.20	20.20	20.10	20.10	+.10

SOYBEAN MEAL (100 tons)

Dec	156.50	157.50	155.20	155.20	+ .30
Jan	158.50	159.90	157.50	157.50	+ .30
Mar	162.70	163.50	161.00	161.00	+ .10
May	165.00	165.80	164.00	164.00	+ .50
Jul	167.50	168.00	166.50	166.40	+1.60
Aug	168.00	168.50	167.50	168.00	+ .50
Sep	166.50	166.50	165.00	165.50	+2.00
Oct	164.60	165.00	164.50	165.00	+1.50

SILVER (5,000 troy oz)

Dec	469.00	469.50	467.00	46 .50	+3.00
Jan				471.00	+2.00
Feb	474.50	475.50	472.50	474.10	+2.50
Apr	480.00	481.70	478.50	479.00	+2.30
Jun	486.00	488.00	485.00	486.30	
Aug	492.50	493.50	491.80	492.40	+2.60
Oct	499.00	499.50	498.00	498.90	+2.60
Dec	506.00	506.00	504.20	504.40	+1.80
Feb	511.00	512.00	510.50	510.50	+1.60
Apr	518.00	518.00	516.80	516.80	+1.60
Jun	523.50	524.20	523.00	523.10	+1.60
Aug	529.50	530.50	529.50	529.50	+1.70
Oct	537.00	537.00	535.90	535.90	+1.80
Dec	543.50	543.50	542.40	542.40	+2.00

LIVE BEEF CATTLE (40,000 lbs)

Dec	42.25	2.67	42.25	42.50	+ .35
Jan	40.75	41.17	40.75	41.10	+ .45
Feb	40.05	40.35	40.05	40.22	+ .27
Apr	39.70	39.95	39.70	39.77	+ .22
Jun	41.30	41.67	41.30	41.47	+ .22
Aug	41.70	41.87	41.62	41.75	+ .18
Oct	41.80	41.92	41.72	41.87	+ .17
Dec	42.35	42.45	42.30	42.40	+ .15

Sales: Dec 3122; Jan 280; Feb 2974; April 1072; June 798; Aug 162; Oct 59; Dec 36.
Open interest: Dec 9281; Jan 2560; Feb 17121; April 9010; June 6573; Aug 2449; Oct 1492; Dec 1051.

LIVE HOGS (30,000 lbs)

Dec	43.30	44.02	43.25	43.95	+ .68
Feb	39.50	39.95	39.45	39.90	+ .35
Apr	35.30	35.97	35.27	35.90	+ .58
Jun	36.65	37.35	36.62	37.15	+ .50
Jul	37.05	37.57	37.05	37.57	+ .42
Aug	35.15	35.70	35.00	35.55	+ .38
Oct	33.47	33.75	33.47	33.75	+ .23
Dec	34.05	34.15	33.75	34.15	+ .35
Feb				33.90	+ .40

Sales: Dec 3061; Feb 2298; April 854; June 171; July 54; Aug 36; Oct 7; Dec 6.
Open interest: Dec 5678; Feb 5373; April 3394; June 1316; July 643; Aug 440; Oct 559; Dec 174; Feb 1.

SHELL EGGS (22,500 doz)

Dec	46.50	48.15	46.50	48.15
Jan	46.90	48.60	46.90	48.40
Mar	45.00	45.50	45.00	45.40
Apr	43.00	43.10	42.80	43.10
May	42.50	43.00	42.50	42.75
Jun				43.10

Sales: Dec 275; Jan 568; Mar [illegible] April 14; May 8.
Open interest: Dec 591; Jan 676; [illegible] 143; April 118; May 101; June 5.

PORK BELLIES (36,000 lbs)

Feb	50.80	51.70	50.80	51.35
Mar	50.35	50.92	50.25	50.85
May	50.40	51.12	50.35	50.90
Ju	51.10	51.35	50.90	51.20
Aug	49.05	49.40	48.80	49.20

Sales: Feb 3437; March 492; [illegible] Jul 96; Aug 7.
Open interest: Feb 6555; Ma[illegible] May 1499; Jul 972; Aug 239.
b—Bid; a—Asked; n—Nominal

London Commodities

(Figures in sterling per metric ton)
Dec. 2, 1977

SUGAR

	High	Low	Close (Bid-Asked)
Mar	125	122.75	123.10-123.25
May	131	128.75	129 -129.25
Aug	134	132.50	132.85-132.90
Oct	137	135.75	136.15-136.25
Dec	139.50	138.75	138.75-139
Mar	142.50	138.75	142.10-142.50
May	No trade		144 -146

3,826 lots of 50 tons.

COCOA

Dec	2065	2050	2059½-2060
Mar	1916	1897	1909 -1910
May	1797	1785	1794 -1795
Jul	1755	1740	1744 -1748
Sep	N.A.		1713 -1720
Dec	1685	1675	1675 -1680
Mar	1650	—	1625 -1645

3,194 lots of 10 tons.

COFFEE

Jan	1781	1760	1779 -1780
Mar	1670	1650	1674 -1675
May	1600	1580	1592 -1594
Jul	1560	1545	1548 -1555
Sep	1520	1520	1511 -1530
Nov	No trade		1492 -1490
Jan	—	—	1430 -1490

994 lots of 5 tons.

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)
Dec. 2, 1977

	Today Bid	Asked
Copper wire bars: spot	671.50-	672.50
3 months	686.50-	687
Cathodes: spot	661 -	661.50
3 months	676 -	676.50
Tin: spot	7,090	-7,100
3 months	6,780	-6,785
Lead: spot	365.50-	366.50
3 months	368.50-	369
Zinc: spot	287 -	288
3 months	293.75-	294
Silver: spot	257.40-	257.80
3 months	262.40-	262.50

Paris Commodities

(Figures in French francs per metric ton)
Dec. 2, 1977

SUGAR

	High	Low	Close (Bid-Asked)
Jan	—	—	975-
Mar	1,015	955	997-1,0[illegible]
May	1,035	1,020	1,022-1,0[illegible]
Jul	—	—	1,050-1,0[illegible]
Aug	1,080	1,065	1,072-1,0[illegible]
Oct	1,140	—	1,140-1,1[illegible]
Nov	—	—	1,120-1,1[illegible]
Dec	—	—	1,110-1,1[illegible]

187 lots of 50 tons.

COCOA

Dec	1,790	1,780	1,775-1,7[illegible]
Mar	1,710	1,698	1,705-1,7[illegible]
May	1,670	1,665	1,665-1,6[illegible]
Jul	1,645	—	1,630 —
Sep	—	—	1,570 —
Dec	—	—	1,525 —

23 lots of 10 tons.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Amev 8-8/	97½	98½
Ashland 7½-82	97¼	98¼
Australia 8¼-8:	100¼	101¼
Austral 8⅛-91	101	102
Austral 8¼-92	96½	97¼
BTokyo 7⅝-84	96¾	97¾
Barclays 8½-92	99	100
CHyd. 7⅝-85	96¼	97¼
Bell Cnda 7⅝-	98½	99½
BFCE 8⅝-83	100½	101½
Brazil 9¼-84	98¼	99¼
Brit Gas 9-81	103½	104½
BrokenHill 8-85	96½	97½
Cpc Berm. 8¼-84	99¼	100¼
Cdn NatlR 8⅝-86	99½	100¼
Charbongs 9⅝-81	100½	101½
Cityinvest 8⅝-84	99	100
Cons Food 7½-91	96	97
Conoco 8-86	100¾	101¾
Cutler Ham 8-8/	99	100
EEC 8¼-82	100½	101¼
EEC 7¾-84	97½	98½
ECS 8¼-81	102	103
ECS 8⅛-97	99	99¾
EIB 8⅛-83	99¾	100½
EIB 8-84	97½	98½
EIB 8⅝-92	100¼	101¼
Elf Aquit. 8¼-85	98	99
EMI 9¼-89	100	101
Ericsson 8½-8'	99½	100½
Esso 8-86 nov	101½	102½
Eurofima 8½-8:	100¾	101¾
Fiat 8-82	98	99
First-Chic 7-80	98¾	99¾
Gotaverken 8½-8/	96¼	97¼
Gould 9¼-83	103¼	104¼
GulfWestrn 8¼-84	98	99
Hamersley 8½-84	100¼	101¼
Home Oil 9½-84	102½	103½
ICI 8¼-87	99¼	100¼
ISE Cnda 9-82	102½	103½
I.U.Overseas 9-83	99¾	100¾
Kidde W. 8½-85	98	99
Kockums 8-83	98½	99½
Manitoba 8⅝-83	101¼	102¼
Michelin 9¼-8/	101¼	102¼
Midld Intl 8¼-86	100½	101½
Montreal 9¼-83	101½	102½
NCBoard 8-87	95½	96¼
NatWest 9-86	103	104
NBrunswick 9-83	100¾	101¾
NBrunswick 8-84	98½	99½
NZealand 9¼-82	105¾	106¾
NZealand 8½-83	101¼	102¼
NrgKombk 8½-91	98	99
Norskhyd 8½-97	98	99
Norway 8½-81	102	103
Occidental 9¾-83	103½	104½
Offsh Min 8¼-85	98¾	99¾
Ontario 9-83	103½	104½
OntarioHyd 8-8	97¾	98¾
ProvSaskat 8⅝-8	101¼	102¼
QuebProv 8½-87	99¾	100¾
QuebProv 9-83	100¾	101¾
Ralston 7½-87	97¼	98¼
SaabScania 8½-8	96¾	97¾
S.A.S 8-85	97¾	98¾
Shell 8-86	101	102
Shell 7½-8/	97	100
Singer 8¾-87	101	102
Stind 8⅝-88	101¼	102¼
Sweden 8¼-8/	97¼	98¼
SwedStCo 7¾-87	98	99
TMay 7¾-87	94½	95¼
Textron 7¾-8/	96¾	97¾
Transocean 8-86	100	101
Transocean 7½-8/	93	99
UnOil 7½-87	98	99
Utah 8-87	99¾	100¾
Vwagen 7¾-8/	96½	97½
Volvo (Mar) 8-8/	95¼	96¼
Chrysler 4⅝-8	65	67
Chrysler 5-88	68	70
Cr Suisse 4¼-91	96¼	97¼
Commin 6¼-86	99½	101½
Dartind 4⅝-87	80½	82½
EastKodak 4½-8	86½	88½
Ennia 7¼-92	102¾	103¾
Fairchild 5¼-9	83½	85½
Firestone 5-88	84	86
Ford 6-86	96	98
Ford 5-88	85	87
GenElec 4¼-8/	83	85
GenFoods 4⅝-85	92	94
Gillette 4⅝-82	87	89
Gillette 4⅝-87	76½	78½
GulfWestn 5-86	78	80
Honeywell 6-86	86½	88½
ICI 6¾-97	87	88
INA 6-97	95½	96½
I.S.E. 6¼-8	88	90
ITT 4⅝-87	80½	82½
Jusco 6-92	102¾	103¾
Komatsu 7¼-91	99½	100½
Mitsui 7¼-90	102¾	103¾
MorganJP 4¾-8	95	97
Nabisco 5¼-8	100	102
OwensIll 4½-87	128	130
PenneyJC 4½-8	78½	80½
PhilLamp 4¾-8	96½	98½
R C A 5-88	85	87
Revlon 4⅝-8	130	132
Revlon 4⅝-87	115	117
Sperry 4¼-88	85	87
Squibb 4¼-87	78	80
Texaco 4½-8	80	82
UBS 4½-87	123½	124½
UnCarb 4⅝-8	92½	94½
WarnLamb 4½-8	82	84
WarnLamb 4¼-88	77½	79½
Xerox 5-88	78	80

Convertible Bonds

Amexco 4¼-8/	82½	84½
Ashland 5-88	91½	93½
Beatrice 6¼-91	112½	114½
Beatrice 4½-92	95	97½
Borden 6⅝-92	97	98
Borden 6¾-91	111	113
Borden 5-92	100	102
BroadHale 4⅝-8/	77	79
Carnation 4-88	70	72
Chevron 5-88	121½	123½

Bondtrade—Index

(Basis Dec. 31, 1966—100)

	Med.	Long	Conv
Friday	101.70	94.71	108.33
Previous		N.A.	

Friday's New Highs and Lows

NEW HIGHS—

Acme Clev	
Alco Stand	Saison Bros
Allergan	Emery Ind
Allied Pd	Fieldcrst M
Am Invest	GenAmOil wi
A Medicorp	GPU Cp
Arcata Nat	LeedsNorth
BigThree	Lionel Corp
Blair John	Madien Fd
CMI InvCp	MarkCt 1.20pf
Castle Cke	MasMu Mtg
Chelsea Ind	McCord Cp
ConAgra	McNeil Cp
Con Edis	MidSoUt
ConEd pfB	Midld Ross
ConHIRlty	MorseShoe
CorroonB	Newhall Ld
CrumZell pf	PNBMtg Rl
Datapoint	Pac Petrol
Deltec Int	PerfecComp
Dorsey Cp	

NEW LOWS—

AvcoCp wt	Motorola
Bell Howel	OhPcal pfC
ChiMilw pf	RevrcM cvpf
Exxon	StdOil Ind
FMC	StdOil Ohio
Gen Motors	

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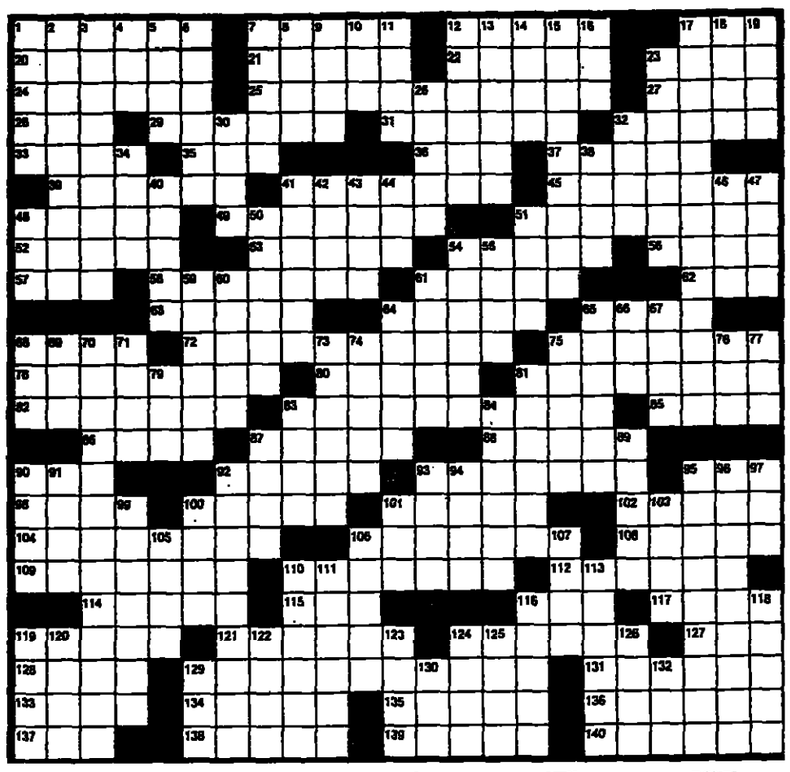
Amex Nationwide Trading (3 O'clock) Dec. 2

1977 High	Low	Stock	Div in $	Yld.	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Chge Prev Close
5⅛	4⅜	AE P'sl	.10e	1.2	8	7	8½	8½	8½	
7¼	6⅞	AAR	.36	5.0	5	13	7¼	7¼	7¼	— ⅛
4½	4½	AAV	.22	6.6	8	3	4⅝	4⅝	4⅝	
6½	6½	APS	.30	3.8	6	11	8¼	8	8	— ⅛
97	97	ASPRO	.44	5.2	6	5	12⅛	12⅛	12¼	+ ⅛
11-16	11-16	ATI				6	1⅞	1⅞	1⅞	
8½	8½	AVC	.60	6.2	6	8	9¾	9¾	9¾	
11¼	11¼	AVX	.32	1.9	8	8	17¼	17	17¼	
2⅜	2⅜	AZL			22	22	2⅜	2⅜	2⅜	— ⅛
3¼	3¼	AZL pf	.4	13.		3	3¼	3¼	3¼	
⅛	⅛	Acmelnm				30	11-16	⅛	⅛	1-16
⅛	⅛	AcmePr			10	3	2	2	2	
9¼	9¼	AcmeU	.32	2.9	13	3	11	11	11	+ ⅛
4⅞	4⅞	Action	.28b	5.2	5	13	5⅜	5⅜	5⅜	— ⅛
3⅛	3⅛	ActionCp			8	14	6¼	6¼	6¼	
3⅜	3⅜	AdamR	.04e	.7	7	3	5⅜	5⅜	5⅜	— ⅛
12⅞	12⅞	AdobeO	.16	.9	22	27	18	17⅞	18	+ ⅛
1¼	1¼	AegisCo			6	169	1⅜	1⅜	1⅜	+ ⅛
1½	1½	Aeronca			41	13	1⅞	1⅞	1⅞	
3⅛	3⅛	AfriCap	.20e	3.5	7	24	5⅝	5⅝	5⅝	— ⅛
6⅜	6⅜	AffilMsp	.74	3.6	7	1	6⅜	6⅜	6⅜	— ⅛
16⅜	16⅜	AffilPub	.56	3.4	9	1	d16¼	16¼	16¼	+ ⅛
5⅛	5⅛	AfterSix	.28	3.7	6	11	7⅝	7½	7½	
3½	3½	AlaskAir	.17†	4.9	3	27	3½	3½	3½	
1⅞	1⅞	AlbaW	.10e	3.5	12	1	2⅞	2⅞	2⅞	— ⅛
4⅜	4⅜	Alco'ac	.32a	5.7	8	2	5⅝	5⅝	5⅝	— ⅛
8¼	8¼	AllegCp	wt			3	11⅝	11⅝	11⅝	
4¼	4¼	AllegAir			24	24	4	3⅞	4	+ ⅛
1⅜	1⅜	AllegA	wtD			16	1⅜	1⅜	1⅜	
⅛	⅛	AllegA	wtN			2	⅛	⅛	⅛	
5½	5½	AllentT	.36e	5.8	7	6	6¼	6¼	6¼	+ ⅛
⅞	⅞	AlldArl				55	2	1⅞	1⅞	— ⅛
4¼	4¼	AlmySt	.10e	2.3	6	1	4¾	4¾	4¾	
2	2	Alpha Ind				8	17	4¾	4¾	+ ⅛
5¼	5¼	Altamil	.10e	1.3	5	7	7¾	7¾	7¾	
⅛	⅛	AltecCp			41	20	13-16	13-16	13-16	+1-16
5¼	5¼	Altec pf	.8	12.		1	6¾	6¾	6¾	+ ⅛
11¼	11¼	AlterFd	.50	2.9	9	18	17⅛	17⅛	17⅛	— ⅛
67½	67½	Alcoa pf	3.75	7.5		x150	50½	50	50	— ⅛
1⅜	1⅜	AmAgro				8	3⅛	3	3	— ⅛
4⅜	4⅜	AmBflt	.25	4.3		7	5¾	5¾	5¾	+ ⅛
15⅞	15⅞	AmBrd	wt			17	19¼	19¼	19¾	— ⅛
5⅜	5⅜	AmBrd	pf	4.1		1	6¼	6¼	6¼	
5⅜	5⅜	Boildex				5	4	3⅜	3⅜	— ⅛
1⅜	1⅜	BurgE				1	11	2⅜	2⅜	
1½	1½	Burlog	1.10	9.8	6	1	12¼	12¼	12¼	
7½	7½	Burnsin	.60	6.7	9	2	9	9	9	
2¼	2¼	Butterin	.56	3.7	7	13	15⅛	14⅞	15	
4¾	4¾	CK Pet	.16	.9	21	18	1	17⅜	18	+ ⅛
1⅜	1⅜	CDI			13	7	7⅜	7⅜	7⅜	
⅛	⅛	CHB				4	5	6	6	
8½	8½	CMI Cp				8	17	3¼	3½	— ⅛
3¾	3¾	CMI Cp				8	17	3½	3½	+ ⅛
⅛	⅛	CMT				5	2⅜	2⅜	2⅜	+ ⅛
4⅜	4⅜	CRS	.24a	2.3	4	7	10⅜	10⅛	10⅛	+ ⅛
3⅛	3⅛	Calcor	.30a	1.9	6	62	15⅞	15⅝	15⅝	+ ⅛
1¼	1¼	Calcomp				14	3	2⅞	2⅞	
4⅜	4⅜	CalLife	.05e	1.7	6	3	2⅞	2⅞	2⅞	
⅛	⅛	CalPrTC	1.28a	4.2	8	28	28½	28¼	28½	— ⅛
9	9	Camco			12	6	9¼	9	9	
⅛	⅛	CaChbA				22	3	2 15-16	3	+1-16
⅛	⅛	Campin				1	7⅛	7⅛	7⅛	
7⅛	7⅛	CdnHomD			21	495u	9	8⅛	8⅜	+ ⅛
1¾	1¾	CdMerc	.22	5.3	6	10	4⅛	4⅛	4⅛	— ⅛
15	12	CdnMerr			18	110	13⅜	12⅝	13⅛	+ ⅛
17⅜	12¼	CdnOcel	.54	3.2	8	18	16⅝	16⅝	16⅝	+ ⅛
54	37⅞	CdnSupO			9	1	53	53	53	— ½
2¼	1	Capehart				62	1	1	1	
4¼	3⅜	CapHlFd	.20	5.0	6	8	4	4	4	
5⅜	2¾	Caressa	.15†			3	3	3	3	
40¾	28⅛	Carnat	1a	3.4	10	103	39¾	39	39⅛	+ ⅜
14⅜	11⅛	CaroEn	1	8.4	8	21	11⅞	11⅜	11⅞	+ ⅛
5⅜	3¼	CarrolDv				6	4¼	4⅛	4⅛	— ⅛
17⅛	13⅜	CastleAM	1	6.8	6	2	14⅜	14⅜	14⅜	
3½	1¾	Cashein			21	10	3⅛	3⅛	3⅛	
19⅜	9¼	Cavitron	.12a	.8	18	22	15⅜	14⅝	14⅝	— ⅛
2½	2½	CelluCtn			3	6	2	2	2	
41¾	38⅝	CenM	pf3.50	8.8		112	39⅝	39⅜	39⅝	— ⅜
6¼	5¼	CentSe	.50a	8.2		17	6⅛	6⅛	6⅛	
22½	12½	Cenvill	1.20	6.3	7	2	19	19	19	
2¼	1¼	CertifCp				7	2⅛	2	2⅛	
1¼	9-16	Certron			9	20	11-16	⅝	⅝	-1-16
3¾	1⅜	Celec	.04e	1.4	9	5	3	2⅞	2⅞	— ⅛
7¾	5¼	ChadMl	.60	8.0	8	5	7½	7⅜	7½	+ ⅛
4	1¼	ChampHo				429	2¼	2	2¼	
10¼	4	ChartMd				6	7	6¼	6¼	
10¼	4	ChartMd				6	7	6¼	6¼	
28¼	22¼	ChiRv	1.40a	7.0	8	5	22⅜	22⅜	22⅜	— ⅛
17⅜	10	ChiefDev			26	399	u18	16⅛	17⅜	+1⅛
12¾	8¼	ChildWld			8	10	10⅝	10⅛	10⅝	— ⅛
8¼	6⅛	ChiltnCp	.24	3.0	6	3	7⅞	7⅞	7⅞	— ⅛
2¼	1⅜	Cineram				3	1⅞	1⅞	1⅞	
16⅛	10⅛	CircleK	.20	5.2	9	28	15⅜	15¼	15¼	
7½	5⅝	Clarmat	.05e	.7		4	7½	7⅜	7½	
28¾	9⅛	Clarksn	.32	1.7	11	16	18⅜	18⅛	18⅜	+ ⅛
3½	3½	Clarostat				4	10	3¾	3¾	
16	11¼	Clausing	1	7.5	6	10	13¼	13	13¼	
10	6⅜	Clopay	.24	2.6	6	5	9¼	9¼	9¼	
19⅜	11½	Coachm	.50	3.6	6	145	13⅜	12	13⅛	+ ⅜
3¾	2½	Cobu	.04r	1.2	15	23	3	3	3	
18⅛	13¼	Colemn	80	5.2	8	70	15⅝	15⅜	15⅝	+ ⅛
11½	3½	ColenCmi				4	4	4	4	
9¾	6½	Colwell	.50	5.7	4	10	8¾	8⅝	8⅝	
14⅜	9½	ComAll	.20	1.5	7	22	14	13½	14	+ ⅛
15¼	7⅜	ComMtl	.20	2.4		3	8½	8¼	8¼	+ ⅛
18⅜	4½	Comdlnt			15	125	17	16	16⅜	+ ⅛
1⅜	1¼	CommdrCp				40	1½	1½	1½	
18	9¼	CoPsyc	36a	1.8	8	4	19¾	19¾	19¾	+ ⅛
7¾	4¾	Compac	.47e	4.0	6	41	12¼	11¾	11¾	
2¾	2¾	Compud	.20	3.6	11	4	5½	5½	5½	
2½	13-16	Conpinv			9	15	15-16	13-16	13-16	— ⅛
14½	9½	Conchm	.52	3.6	6	1	13⅝	13⅜	13⅜	— ⅛
6¾	3¼	ConcrdF				10	4	3⅞	3⅞	
2¾	2¾	Condec	.27†	2.4	3	1	14½	14½	14½	— ⅛
19⅛	10¾	Conctc	.80	5.3	8	1	15	15	15	
12⅜	8¾	ConsOG				17	10	9¾	9¾	— ⅛
9¼	7¼	ConsRel	.60	7.1	10	13	8½	8⅜	8⅜	— ⅛
1½	¾	ConsMfl			10	69	1	15-16	1	+1-16
1⅜	9-16	ConfTel	wt			20	¾	¾	¾	
17⅜	6	Cookin			1	36	9	8¼	9	
2⅜	1⅜	Cookpf	.30e	2.1	37	1	14½	14½	14½	+ ⅛
17⅜	13¾	CosmJr	.10e	2.2	4	1	4½	4½	4½	+ ⅛
4¼	1⅜	Cordon				3	4½	4½	4½	
26½	15¾	CoreLb	.40e	1.5	11	39	26¼	25½	26¼	+ ⅛
16⅜	11¾	Corenco	.80	5.5	5	3	14½	14½	14½	
2⅜	2	Cosco Inc				29	15	2¼	2¼	
5¼	3⅛	Cramer	.12a	3.5	54	7	3¾	3¾	3¾	+ ⅛
19⅜	10⅛	Crompt	.40	3.8	7	9	10½	10¼	10½	+ ⅛
4¾	3¾	CrosAn	1.60	9.5	13	20	16⅝	16⅝	16⅝	+ ⅛
34½	22½	CrwnPet	.60b	2.2	5	59	27⅜	27⅛	27⅜	+ ⅛
6¼	4	CrownCr				2	4¾	4½	4¾	
7½	4¼	Crownin	.28	4.1	11	3	6¾	6¾	6¾	
15⅞	10¼	CrufcR	.36	2.8	37	221	13¼	12⅝	13	+ ⅛
22½	15⅜	CrystlO	.60	2.8	10	67	22	21½	21½	— ½
17⅛	10¼	CubicCp	.40	3.0	8	10	14⅜	14⅛	14⅜	
16⅜	12⅜	Curtice	.90	5.9	5	1	15¼	15¼	15¼	— ⅛
2¼	13-16	DCL				3	2⅜	2⅜	2⅜	+ ⅛
6½	3	DWG	.49†	13.	5	55	4	3⅞	3⅞	
3¼	2½	DarcoC				4	3⅜	3⅜	3⅜	
12¼	6¾	Damon			15	44	10	9¾	9¾	+ ⅜
28	15⅜	Daniel	.22b	1.2	9	13	19¾	19½	19¾	
64½	40¾	DataTer			19	78	61⅜	60⅛	62½	+2⅜
19⅜	9¾	Datapd	.20	1.1	10	106	17⅜	17⅜	17⅜	+ ⅛
11⅝	7½	DayMn	.20e	2.4	16	12	8½	8⅜	8⅜	— ⅛
10¾	7½	DelhiOil			15	34	9¼	8⅝	8⅝	— ⅛
8¼	6¼	DellwdF	.54	7.6	5	1	7¼	7¼	7¼	— ⅛
17⅜	8½	DenTel	.28r	1.4	11	19	14½	14½	14½	— ⅛
2⅜	1	DesenJw				7	3	1⅜	1⅜	— ⅛
8¾	4¼	DevMA				5	8	7¼	7¼	+ ⅛
4¾	2¼	Digicon					3¼	2⅞	3	— ⅛
1¼	⅜	Diodes				8	13-16	13-16	13-16	
19	13½	Diversy	.70	4.6	8	12	15½	15⅛	15⅛	— ⅛
10⅝	6¼	Documat			13	69	u10¾	10½	10⅝	
48¾	34⅝	DomePf			6	461	47⅞	47⅛	47½	— ⅛
3¾	2⅞	Dickrsn				3	3	3	3	
17	6¼	Donkeny	.28	2.7	4	5	10⅜	10⅜	10⅜	+ ⅛
17¼	11¾	Downy	.40e	2.6	4	2	16	15⅞	16	+ ⅛
19⅜	16¼	DrysUlt	1.44	7.5		4	19⅜	19⅛	19⅛	+ ⅛
12¾	8½	DrlvHarr				4	9¾	9¾	9¾	— ⅛
11½	8⅜	DrrFair	.40	3.6	4	34	11	10⅞	11	+ ½
2 3-16	1⅜	Dunlop	.25e	14.	4	2	1¾	1⅝	1⅝	
19¼	13¾	DuplxPd	1	5.3	7	1	18⅞	18⅝	18⅝	— ⅛
14⅜	6½	DurTst	.30b	2.2	15	86	13⅜	13½	13⅜	+ ⅛
5¾	3½	Dynicin	.06	1.5	23	13	4¼	4	4⅛	+ ⅛
6¼	4⅜	DynAm			7	67	5¾	5½	5½	
9¼	4¼	DynellEl			34	6	8¼	8¼	8¼	
5¼	2⅜	EAC			5	28	4¾	4¾	4¾	
21¼	14¼	EarthRes	1	5.4	7	16	18⅜	18¼	18¼	
21½	18⅜	EstnCo	1.08	4.9	11	7	u22¼	21½	22¼	+1
7¼	4½	EazorE	.24	5.5	6	14	4½	4⅜	4⅜	— ⅛
3⅜	1⅝	Edmos				1	1¾	1¾	1¾	
13⅜	6⅜	EganM	.30i		12	7	13¾	13¾	13¾	
7⅜	4⅜	Elcret	.10	2.1		4	4⅝	4⅝	4⅝	+ ⅛
7¼	5	ElcorCp	.12	1.8	9	16	6⅝	6⅝	6⅝	— ⅛
6⅜	3¼	ElHose				3	4¼	4¼	4¼	
5¼	3¼	ElAudD	.21t	5.1		3	4⅛	4⅛	4⅛	— ⅛
13⅜	6⅜	Electrog	1	6.8	7	5	14⅜	14⅛	14⅜	+ ⅛
17⅜	7⅜	ElecEng	.22	2.8	8	73	11⅜	11	11⅜	+ ⅛
25½	17½	ElecAm	1.20	5.6	7	10	21	21	21	+ ⅛
8¾	4¾	EngyRs	.20	2.9	7	11	7	6¾	7	
71½	65	EnsRd	.36	6.4	5	8	9½	9¼	9¼	— ⅛
6½	4¾	Essex	.10e	1.8		15	5½	5¼	5½	+ ⅛
14	7¾	EtaSrd	.36a	2.8	6	4	13⅜	10½	13⅜	+ ⅛
3⅜	1⅜	EtzLav				1	2	2	2	
13¾	4½	Exedve				4	7	5¾	5¾	
7¼	4	Exectn	.31t	4.1	11	64	7¼	7	7¼	+ ⅛
3½	2	FDI	.01e	.4	17	5	2¼	2¼	2¼	— ⅛
9¾	4¾	Fabind	.50a	5.9	4	3	8½	8½	8½	+ ⅛
4¼	1¾	Fabien	.05i	2.2	15	14	2¼	2¼	2¼	
2	1	FairTex				2	1¼	1¼	1¼	
2½	1¾	Fairfldob				13	1¾	1¼	1¼	
7¾	5¾	FamDir	.25	3.4	6	4	7	6¾	7	— ⅛
5¾	3¼	FamRc	.15e	8.5	7	18	3¾	3¾	3¾	+ ⅛
14	9¼	FammF	.30a	3.9	10	1	12¾	12¾	12¾	+ ⅛
10¼	6½	FayDrg	.12a	1.5	7	22	8¾	8¼	8¼	
16⅜	12⅜	FedMart	.60	4.6	5	7	13	13	13	— ⅜
15⅜	13⅛	FedRtr	1.28	8.3	12	7	15¼	15¼	15⅜	— ⅛
8⅜	4⅜	FedRes				47	23	5¾	5¾	
25	14½	Felmnt	.20		24	4	24½	24¼	24½	— ⅛
13	7⅜	Felsway	.48	3.1	6	18	13	12¾	12¾	
3	1⅜	FidelCo				2	1⅜	1⅜	1⅜	
3⅜	⅜	FlimCpA				5	15-16	⅜	15-16	+1-16
11⅜	7¼	FlmwyJr	.28r	2.2	8	168	9¼	8⅞	9¼	+ ⅛
11	6	FlyGen	.40b	4.1	6	14	9¾	9½	9¾	
7⅜	6¼	FtCom	.30a	7.5	10	1	6⅝	6⅝	6⅝	— ⅛
1½	¾	FshHarbd				3	1			+1-16
2¼	1⅜	Fsimrk				20	u 3⅛	2⅜	3⅛	+ ½
16¾	11⅛	FischrP	.49t	3.4	6	15	14	13⅜	14	+ ⅜
2⅜	1⅜	Fishman				14	2½	2½	2½	
17¾	15⅜	FtchGs	1.44	9.1	11	1	15¾	15¾	15¾	
2¼	1¼	Flagg				6	4	2¾	2½	— ⅛
5⅜	3⅜	Flagstff	.12	3.0	6	9	4	4	4	
19⅜	11⅝	FlightSf	.20	1.0	12	19	u20¾	19½	20¼	+1½
5	3	FlaCap			4	7	3½	3½	3½	+ ⅛
5¼	3¼	FlaRck				13	4	5	5	— ⅛
6¼	3¾	FlowGen			7	86	6¼	3¾	5⅞	+ ⅛
18¼	13	Flowers	.48	3.1	7	9	15⅞	15⅜	15⅝	— ¼
21¼	14	FlukeJ	.72t	3.7	12	9	19¾	19¾	19¾	
26⅜	16⅞	FlyDlsO				8	325	25¼	25¾	+ ⅛
20⅞	15¼	Foodex	.25	1.3	8	27	19⅛	18⅝	19	— ⅛
8⅜	6⅜	FootsM	.25e	3.8	17	2	6¾	6¾	6¾	
90	65	FordCan	5a	6.3	10	280	79	78½	79	+1½
10½	7½	ForestIC	.05e	.5	7	2	9¾	9¾	9¾	
11½	6¼	FoxStaF	.50	6.1	11	6	8¼	8¼	8¼	
10¾	8	Franks	.40	4.1	6	7	10	9⅝	9⅝	
19	15½	Frantz	.80a	4.2	7	3	19	18¾	19	+ ⅛
5⅜	4⅜	Friedm	.28b	5.7	5	9	4⅞	4⅝	4⅞	
7¾	1⅜	FriendFr			44	18	7	6⅝	7	
10⅜	5½	Frisltp	.55†	11.	9	81	5⅝	5½	5½	— ⅛
8½	6¾	Frischg	.30b	4.4	6	1	6⅝	6⅝	6⅝	— ⅛
9¼	6	FromtA	.19†	2.1	6	33	9⅛	9	9	
3⅜	2⅜	FromtA	wt			56	3¼	3	3¼	+ ⅛
2¼	⅞	GlExpt				19	1⅜	1⅛	1⅛	— ⅛
2⅜	1	GIT				22	1¾	1¾	1¾	— ⅛
5¾	3½	GRI	.05e	1.0		16	5⅛	5⅛	5⅛	
2⅜	1¾	GTI			6	2	1¼	1¼	1¼	— ⅛
18¾	12½	Gabriel	.40	2.4	7	42	17½	17	17	+ ⅛
6¼	4⅜	Galaxy			7	2	6¼	6⅛	6⅛	— ⅛
15¼	8¾	Garan	88	6.0	6	17	15⅛	14⅞	14⅞	— ⅛
4⅜	2½	Garland			5	1	2½	2½	2½	
11⅜	8¾	GatLtt	.20e	2.1	4	13	9¾	9¾	9¾	— ⅛
5¾	2½	Gaytrd	.10e	3.5	5	3	3⅜	3⅜	3⅜	
1¾	7-16	Gaynor				14	11-16	½	11-16	
2¾	1¾	GenEmp	.2lr	8.4	21	4	2¼	2¼	2¼	— ⅛
15¼	5⅞	GenExp				58	17	16⅜	16⅜	
4¾	1¾	GnHous				4	2	4	3⅜	
3⅜	2	Genge				50	10	2½	2½	
1¾	1¼	Genisco					1¾	1¾	1¾	
6¼	4½	GenrDr	.05r	1.0	6	1	4⅜	4⅜	4⅜	+ ⅛
18⅜	4¾	Gerber				6	7¼	7¼	7¼	+ ⅛
18⅜	16½	GiantF	1.20	6.7	5	5	17¾	17¾	17¾	— ⅛
8¾	5¼	GiantYel			14	28	8¾	8⅝	8⅝	— ⅛
17½	13⅜	Gimbel	.90	5.2	5	3	17⅜	17¼	17⅜	+ ⅛
17	10⅜	Ginnr	.40b	3.5	6	7	11⅝	11⅜	11⅝	+ ⅛
11⅜	7¼	Globeln	.70	5.7	5	1	12¼	12¼	12¼	— ⅛
12¾	8½	Glosser	.36	3.6	5	10				
19¾	6⅜	GloucstE			208	11	19	18¾	18¾	— ⅛
2¼	2¼	Glover	.10e	4.4		1	2¼	2¼	2¼	
10	7	GodnCyc			40	2	11¾	11¾	11¾	— ⅛
13¾	9¾	Goldmn	.69e	3.8	6	62	16¼	16	16¼	+ ⅛
1½	⅛	Goldfield				97	⅜	11-16	11-16	
1¼	1¼	GoodLS			16	10	1¾	1¾	1¾	
8¾	2¼	Gdrich	wt			56	3½	3¾	3¾	— ⅛
24¼	19½	GormR	.90e	4.3	8	2	21	21	21	+ ⅛
8½	5¼	GrandAu	.30	5.0	9	1	6	6	6	+ ⅛
7	4¾	GrndCh	.30	3.9	5	2	7¾	7¾	7¾	+ ⅛
12½	7¾	GranzA				11	5	7¾	7¾	— ⅛
7½	5⅜	GtAsnInd				4	14	7¼	7	7¼ + ⅛
10¼	5¼	GtBasinP				24	637	8⅜	8½	+ ⅛
28¾	2 1⅛	GtLkCh	.36	1.1	11	32	32½	31⅝	32⅛	
4¼	2½	Greenrm				3	2	2¼	2¼	— ⅛
7¾	5¾	GREIT	.40	5.3	12	3	7½	7½	7½	— ⅛
15½	9½	GrossIC	.60	7.0	7	2	14⅜	14⅜	14⅜	
14	8½	GuarIC	.60	4.3	7	37	12¼	12	12	— ⅛
10¼	4⅜	Gulfford	.20	2.0	4	77	10⅝	9⅜	10	+ ⅛
28½	22¾	GlfOCn	1.08	4.4	6	3	24¾	24¾	24¾	+ ⅛
7¾	6⅜	GlfRpF	0.25	3.3	4	2	7¼	7¼	7¼	
7½	4⅜	Gultstrm				10	6	5⅝	6	
2½	⅜	HalcoPd				7	4	1⅜	1⅜	— ⅛
15⅜	12½	HallsM	.72	5.0	5	4	14⅜	14⅜	14⅜	+ ⅛
13⅜	10½	Hannfrd	.72	5.9	6	1	12½	12½	12½	— ⅛
13⅜	9¾	HanscRst				1	11¾	11¾	11¾	
24	18¾	Harland	.68	2.9	11	13	23½	23¼	23½	+ ⅛
7¼	4	HarrisEd			10	45	7	6¾	6¾	— ⅛
13⅜	9¾	HartzM	.40	3.6	8	150	11¼	11	11¼	+ ⅛
4½	3⅜	HawaiA	.

CROSSWORD PUZZLE

Edited by EUGENE T. MALESKA

LOCUS-POCUS — By A. J. Santora



ACROSS
1 Spoofs, in a way
7 Rough spot
12 Loose dress
17 Glut
20 "Rhapsody ——"
21 Bert of court
22 Famed jurist
23 Granular snow
24 Sharpened
25 Where most of this is
27 Sponge spicule
28 Tennis call
29 Fuses
31 Oil drum
32 Perfume oil
33 Dolphin's blind cousin
35 Poetic work
36 Don Ho prop
37 Melee
38 What larvae do
41 Lumbermen or beetles
45 Presumptively
48 Deep sleep
49 Less desiccated
51 Cancel
52 Hole-to-hole
53 Gain by force
54 Poland China
56 Used up
57 Pongee color
58 Partner of Rogers and Powell
61 Bouquet
62 Man from Big D
63 Canine
64 Flasile rock
65 One of last year's frosh
66 Cooperstown name
72 Where part of this is
73 More pixilated
76 Agents
80 Author of "Butterfield 8"
81 Bottle native
82 Negev and Nefud

ACROSS
83 Where the end of this is
85 N.C.O.'s
86 Yellow ring
87 Kind of Danish
88 Explains
90 Unit — Labem, Czechoslovak city
92 Vitality
93 Henna
95 Catch
96 Bread spread
100 Dormouse
101 Christophe's homeland
102 Athenian political subdivision
104 Lengthen
106 Adjective for diamond
108 Demolish
109 Marked with stripes
110 Orphan's new parent
112 Ascending sounds
114 Glyceride
115 Once, in Berlin
116 Wildebeest
117 Defendant, in law
118 Medicinal ammonia
121 Kind of school
124 American dogwoods
127 Huckle
128 Co-inventor of cordite
129 Where most of this is
131 Unemployed
133 Nursery villain
134 African antelope
135 Vandyke, e.g.
136 Why some products fail
137 Ship-shaped clock
138 Skirt insert
139 Arab land
140 Exempted

DOWN
1 Shah's peif
2 Start of "The Raven"
3 What this does twice
4 Suburb of Gabat
5 Short skirt
6 "Eyes have they, but they —"
7 Hit, Biblical style
8 Where wrestlers nestle
9 Salt Lake City team
10 Acker ingredient
11 "Front porch"
12 Wide-eyed tourist
13 Political pollster
14 Dictator's phrase
15 Become lightheaded
16 Father —, in Wolff's "The Wuchbird"
17 Where to find this
18 Eye area
19 Silvertip
22 Zileh
26 Haying machine
30 Kind of calends
32 Pearl Mosque site
DOWN
34 In the knue
36 — — dixit
39 Sectors
41 Ariel, for one
42 Little or Frye
43 Sapient
44 Thus far
46 Magic incantation
47 Holly
48 Take a chair
50 Oscar and Tony
57 Banquet
59 Pharaoh's talisman
55 Strip
59 Switches tracks
60 Colors
61 Worcester or York
64 Thin slice
65 Diverse
66 Giant at 16
67 School orgs.
68 Torsk
69 Poetic verb
70 Where most of this is
71 — — Rabbit
73 Hale
74 Glistened
75 U.S.-Can. defense org.
76 Snack
77 Important hosp. group
79 "Exodus" hero
81 Soprano Kasana et al
83 Guthrie
84 Kind of dictum
87 Sinless
89 Profundity
90 Coward
91 "—— Want for Christmas . . ."
92 Finalist from N.Y.C.
95 Cardinals' QB
91 Deputy
95 Locale of this phrase
96 Like eggs baked with Gruyère cheese
97 Semisolid
99 Make — — scarce
100 Like Apley
101 Fortune
103 Cuckoo's announcement
DOWN
105 Rescues
106 Lustrous fabric
107 Porter product
110 Bacterium
111 Blockhead
113 Iroquoian group
116 Hayworth role
118 Radar reading
119 Snoop
120 Mistletoe
122 Far from fragrant
123 Soft throws
124 Actor Sharif
125 Patela
126 Road sign
129 Quagmire
130 Ferdinand was one
132 Manet's "—— Boat"

Solution to Last Week's Puzzle

C	L	E	S	T	I	A	L		A	P	U	S	H		E	G	O	C	R	I	C
S	A	L	I	T	I	N	E		L	E	T	H	E		V	A	L	U	A	T	E
C	R	A	I	L	I	L	O	C	A	T	I	E	D		E	M	E	R	G	E	S
E	N	T	O		F	L	O	C		E	G	G		S	O	Y					
D	E	E		I	N	C	I	V	I	E		R	E	A	D		S	P	A	T
		R	E	L	I	E	V	E		C	L	A	R	E	T		L	U	R	E
		N	O	T	R	E		I	R	I	S		S	I	A	N		A	G	E	D
T	R	A	I	N	E	E		E	N	T	A	T	E		D	O	W	N	I	S	H
H	A	G	G	A	R	D		E	N	L		A	C	C	U	A	T	E	S	
I	T	E	M			R	O	C		R	H	E	T	T						
		M	A	G	N	I	F	I	C	E	N	T		B	E	N	S	O	N	S
			R	E	S	E	E		S	O	D					O	A	T	S	
	D	E	B	A	C	L	E	S		T	U	B		T	O	L	I	T	E	S
T	U	R	I	S	T	A		T	H	I	N	S		E	D	I	S	O	N	S
O	N	E	C		A	M	I		A	N	T		M	N	E	M	E			
M	E	D	E		R	I	D	I	N	G		B	A	P	T	I	S	M		
	S	E	N	T		C	O	R	D		A	R	R	E	S	T		O	F	F
		M	O	M		L	E	Y		S	O	I	R		A	R	M	O		
B	A	S	I	N	E	T		F	O	R	T	W	O	S	P	L	A	I	N	
A	V	I	A	T	O	R		U	T	U	R	N		E	P	A	U	L	E	T
H	A	R	L	O	W	E		L	E	W	O	S		B	A	M	B	E	R	

WEATHER

	C	F			C	F	
ALGARVE	—	—	Unavailable	MADRID	5	41	Overcast
AMSTERDAM	0	32	Clear	MIAMI	27	81	Cloudy
ANKARA	13	55	Cloudy	MILAN	2	36	Cloudy
ATHENS	18	64	Cloudy	MONTREAL	4	39	Cloudy
BEIRUT	19	66	Clear	MOSCOW	—7	19	Cloudy
BELGRADE	—2	28	Snow	MUNICH	—1	30	Cloudy
BERLIN	0	32	Overcast	NEW YORK	8	46	Cloudy
BRUSSELS	0	32	Cloudy	NICE	13	55	Clear
BUCHAREST	1	34	Cloudy	OSLO	—2	28	Cloudy
BUDAPEST	—	—	Unavailable	PARIS	2	36	Cloudy
CASABLANCA	19	66	Clear	PRAGUE	—2	28	Snow
COPENHAGEN	3	37	Overcast	ROME	11	52	Clear
COSTA DEL SOL	1	34	Clear	SOFIA	—	—	Unavailable
DUBLIN	7	45	Cloudy	STOCKHOLM	3	37	Clear
EDINBURGH	7	45	Cloudy	TEHRAN	10	50	Cloudy
FLORENCE	7	45	Cloudy	TEL AVIV	23	73	Cloudy
FRANKFUET	3	37	Clear	TUNIS	17	63	Clear
GENEVA	0	32	Cloudy	VIENNA	0	32	Overcast
HELSINKI	1	34	Clear	WARSAW	—	—	Unavailable
ISTANBUL	12	53	Rain	WASHINGTON	9	49	Cloudy
LAS PALMAS	21	70	Overcast	ZURICH	—1	30	Cloudy
LISBON	18	64	Overcast				
LONDON	5	41	Clear				
LOS ANGELES	14	57	Cloudy				

(Yesterday's readings U.S., Canada at 1700 GMT others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

December 2, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w) weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co. Ltd.:
— (d) Bearbond ... SF801
— (d) Combar ... SF721
— (d) Grobar ... SF990
— (d) Stockbar ... SF771

BANQUE VON ERNST & CIE.:
— (c) CSF Fund ... SF20.07
— (d) Crossbow Fund ... SF4.43
— (d) ITF Fund N V ... $7.53

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l ... $15.84
— (w) Capital Italia S.A. ... $7.98
(w) Convertible Capital S A ... $24.67

CREDIT SUISSE:
(d) Actions Suisses ... SF285.75
— (d) Canasec ... SF432
— (d) C.S Fonds-Bonds ... SF72.25
— (d) C.S Fonds-Int'l ... SF93
— (d) Energie-Valor ... SF76.50
— (d) Usec ... SF494
— (d) Europa-Valor ... SF119.50

DIT INVESTMENT FRANKFUET:
— (d) Concentra ... DM21.80
— (d) Int'l Rentenfond ... DM74.50

FIDELITY (BERMUDA):
— (w) Fidelity Amer. Assets ... $20.67
— (d) Fidelity Dir. Svgs. Tr. ... $56.94
— (w) Fidelity Int'l Fund ... $18.26
— (w) Fidelity Pacific Fund ... $37.39
— (w) Fidelity World Fd ... $13.29

G T (BERMUDA) LIMITED:
— (w) Berry Pac. Fd. Ltd ... $36.81
— (w) G.T. Dollar Fund ... $6.63

JARDINE FLEMING:
— (r) Jardine Japan Fund ... $57.89
— (r) Jard. Sth-East Asia ... $12.13

LLOYDS INT MGT cp 179 GENEVA 11:
—+(w) Lloyds Int'l Growth ... SF361.50
—+(w) Lloyds Int'l Income ... SF315

PROPERTY GROWTH OVERS Ltd.:
— (w) U.S. Dollar Fund ... $94.11
— (w) Sterling Fund ... $127.49

SEPEO:
— (w) Sepro (N A.V.) ... $12.88

SOFID GROUPE GENEVA:
— (r) Parfon Sw R Est ... SF1,696.50
— (r) Securswiss ... SF1,012

SWISS BANK CORP.:
— (d) America-Valor ... SF378.75
— (d) Interfonds ... SF55.50
— (d) Japan Portfolio ... SF274
— (d) Swissvalor New Ser ... SF224
— (d) Univ Bond Select ... SF75.75
— (d) Universal Fund ... SF81.83

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh ... SF26.25
— (d) Bond Invest ... SF70.50
— (d) Convert-Invest ... SF72.25
— (d) Eurit Europe Sh ... SF106
— (d) Fonsa Swiss Sh ... SF98
— (d) Globinvest ... SF55
— (d) Pacific Invest ... SF68.75
— (d) Sometac Invest ... SF265
— (d) Sulit South Afr Sh ... SF132
— (d) Sima Swiss R Est ... SF176.50

UNION INVESTMENT, Frankfurt:
— (d) Atlantictonds ... DM12.85
— (d) Europafonds ... DM26.25
— (d) Unifonds ... DM18.30
— (d) Univenta ... DM46.55
— (d) Unispecial I ... DM63.30

Other Funds
(w) Alexander Fund ... $6.58
(w) Trusteor Int. Fd (AEIF) ... $7.32
Austral Select Fd ... $1.45
(w) Brownivest ... $12.85
(d) Capital Bennivest ... LF1,308
(d) Caribleo Growth Fund ... $154.12
(d) Citadel Fund ... $2.96
(m) Cleveland Offshore Fd. ... $869.35
(w) Convert Fd Int. A Certs ... $7.75
(w) Convert Fd Int. B Certs ... $13.98
(d) Convert. Bond Fd N.V. ... $9.30
(w) D.G.C. ... $39.71
(d) Dollar Fund (ex-divid) ... $0.66
(d) Dreyfus Fund Int'l ... $13.97
(d) Dreyfus Intercontinent ... $12.34
(d) Europe Obligations ... LFL.03
(w) First Eagle Fund ... $3,166.21
(w) First Interi'l Fd ... $157.22
(d) First Nat'l City Fund ... $28.31
(w) Fonselex Issue Pr ... SF1 569
(d) Formula Selection Fd ... $87.36
(d) Fondtalis ... $9.56
(d) Frankf.-Trust Interstns ... DM42.82
(d) Fund of N.Y. (ex-divid.) ... $9 51
(w) Future Australia Fd ... Aus.$7.87
(w) Guardian Gr. Fd. Int'l ... $8.49
(w) Hausmann Hdgs NV ... $1,830.63
(i) H.O.I.T Hobet ... $25.61
(d) Icofund ... $9.05
(d) Interfund S.A ... $8.66
(w) Intermarket Fund ... $132.66
(w) Int'l Inc Fund (Jersey) ... $24.70
(r) Int'l Securities Fund ... $5.50
(r) Invest Atlantiques ... $38.93
(d) Italamerica S.A. Fund ... $7.98
(r) Italfortune Int'l Fd. S.A ... $6.96
(r) Japan Growth Fund ... $19.84
(d) Japan Selectium Fund ... $52.95
(w) Japan Pacific Fund ... $24.80
(d) KB Income Fund ... LF1,594
(d) Kleinwort Benson Int. F ... $11.03
(w) Kleinwort Bens. Jap. F ... $25.30
(i) Leverage Cap. Hold ... $35.46
(w) Luxfund ... $21.24
(m) MAGNUM Fund Ltd ... $41.60
(d) Mediolanum Bel Fund ... $9.34
(d) Neuwirth Int'l Fund ... $1.02
(d) Neuwirth Int Fund ... $2.30
(w) Nippon Fund ... $12.91
(w) Nor Amer Int Fund ... $5.79
(w) Nor Amer Sans Fd ... $5.71
(w) N.A.M.F ... $58.19
(d) Putnam Interi'l Fund ... $23.50
(d) Renta Fund ... LF1,962
(d) Rentinvest ... LF657
(d) Sate Trust Fund ... $10.41
(w) Samurai Portfolio ... $69.85
Share Realty N.V ... $15.51
Share International N.V ... $4.66
(w) SMH Special Fund ... DM32.90
(d) Soros Fund ... $355.61
(w) Talent Global Fund ... $9 01
(w) Tokyo Pac Hold (Sea) ... $29.60
(w) Tokyo Pac Hold. N.V ... $40.60
(w) Transpacific Fund ... $24.94
(w) United Cap Inv Fd ... $2.65
(w) Universal Dollar Trust ... $5 18
(d) U S Trust Invest Fd ... $10.13
(w) Western Growth Fd ... $5.38
(d) World Equity Grth. Fd ... $406.01
(w) Worldwide Securities ... $55.49
(w) Worldwide Special ... $4,208.22

DM — Deutsche Mark; * — Ex-Dividend. † — New N A — Not available. BF — Belgian francs. LF — Luxembourg francs; SF — Swiss francs. + Offer prices. a — Asked. b — Bid Change P V $10 to $1 per unit. S/S — Stock Split. "Es RTS. "B"— Suspended: N C — Not communicated: e - Ex-coupon

BOOKS

THE FRANKLIN SCARE

By Jerome Charyn. Arbor House. 326 pp. $8.95.

Reviewed by John Leonard

INCREDIBLY, Jerome Charyn has written a novel sympathetic to J. Edgar Hoover. Even more incredibly, Edgar, as he is referred to throughout "The Franklin Scare," runs with a pack of wild dogs in the streets of Washington at night. Meanwhile, in 1944, in the attic of the White House, a young sailor eats Tootsie Rolls and dreams of sleeping with his sister; his sister is actually sleeping with a Spanish Chancellery official on the payroll of the Federal Bureau of Investigation; a Trotskyite poet from Charleston plots to assassinate Eleanor Roosevelt with a penknife; the Wild Man of Tangiers, naked in a closet, is hiding from the Secret Service, and the Empress of Bulgaria is dying.

It is as if "The Public Burning" had been written by S. J. Perelman, or "Ragtime" by Al Capp.

The sailor is Oliver Beebe, President Franklin Roosevelt's personal barber. The president likes to have Oliver around—and even takes him to Yalta—because Oliver is decent and dumb, *knows nothing of politics, is* innocent of palace intrigue and loses at poker. Edgar likes to have dinner with Oliver for mostly the same reasons. Mrs. Roosevelt also likes Oliver; she scrambles his eggs. The Wild Man, an American black who is mistaken for a Japanese spy, likes Oliver because Oliver toilet-trains him. The Secret Service does not like Oliver because he has slept with his sister and goes to meetings of the Liberty Club and has too much access to the president.

After the Empress of Bulgaria dies, so does President Roosevelt. Eleanor, Oliver and Edgar go swimming at Hyde Park.

Oliver, then, would seem to be American innocence. History is an accident that happens to him. He understands nothing but his loyalty to the boss and his feelings for his sister.

Churchill doesn't like Oliver because Churchill doesn't like American innocence.

It is as if "The Sound and the Fury" had been written by Candide.

"The Franklin Scare" is Jerome Charyn's 11th novel. He has tamed his prose and makes it perform tricks. It is a New York prose, *street-smart, sly and full* of lurches, like a series of subway stops. Its essential moral concerns arrive in a kind of drag of language, a hip uniform, thumbs hooked in the belt. It will never allow itself to sound corny, but, always in motion, always angling, it gets the job done, as if selling us a bridge or a silo of olive oil.

And yet what is so astonishing and satisfying about "The Franklin Scare" is that, inside its pop conventions and its hip parodies, it likes Eleanor and Franklin *every bit as much as Joseph Lash* does. It builds, out of their eccentricities and foibles, an agreeable and moving *double portrait*. This J. Edgar Hoover, sitting on his information "like a ferocious squirrel," is neither a bogeyman nor Efrem Zimbalist jr. He likes dogs and lobster and Oliver and Roosevelt, but not Harry Truman. He distributes bubble gum to the lunatics at St. Elizabeth.

Everybody uses Oliver during the accident of his trafficking with momentous events, as we are *all* used by our politicians and our various cops. It sometimes seems that he alone in Washington is without an ulterior motive, a perfect child of the republic. And yet their affection for him, their respect for an attraction to his blank innocence, testify to the existence of a better self submerged in them, a prepolitical humanity. Oliver is a form of nostalgia.

And who knows, anyway, what really goes on in the attic of the White House? In, that is to say, the presidential imagination, or America's id? Surely, as the war ended, those voices in the attic would have to have been listened to—the candy-eating and uncomprehending but loyal Oliver; the black man without a language; the poet who, like Ezra Pound on the other side of the political spectrum, was committed to St. Elizabeth; the baseball player who hated what had happened to the game he loved. The nation, for which Eleanor scrambled eggs, was locked in that attic, under machine guns, waiting to be heard.

John Leonard is on the staff of The New York Times.

Entertainment in New York

NEW YORK, Dec. 2 (IHT).— This is how New York Times critics rate new plays:

"Golda," based on the life of former Prime Minister Golda Meir of Israel, "draws upon the valor, eloquence and growling humor of a very large figure of *our times and upon Anne Bancroft's* wholehearted and remarkable re-creation of her," Richard Eder says. He adds, however, that "it is shackled to a whole array of weaknesses." William Gibson's script "has been padded out with scenes that attempt to *dramatize events by trotting in* wispy and one-dimensional figures that represent her associates. They are forced and trivialize the whole effort." Also, Gibson has made "the further mistake of trying to flesh out Mrs. Meir's private life." The dramatic framework is the 1973 Yom Kippur war, alternating with flashbacks from the histories of Mrs. Meir and the state of Israel. The flat characters surrounding her at least "provide the opportunity for Miss Bancroft to build up her extraordinary portrait of a leader who possessed strength amid confusion," Eder says.

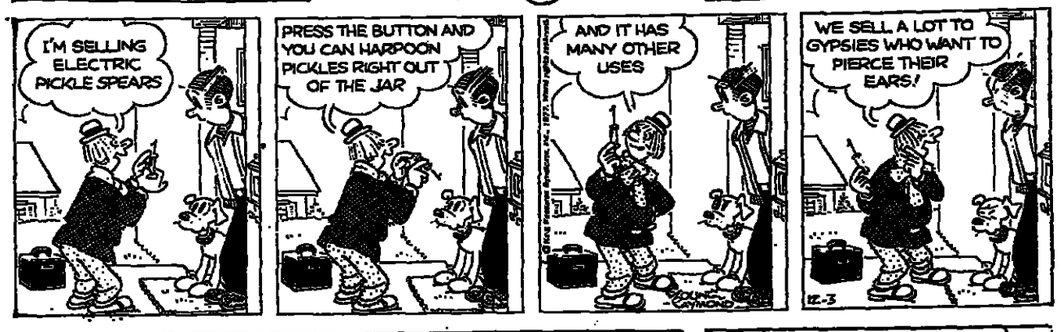
PEANUTS



B.C.



BLONDIE



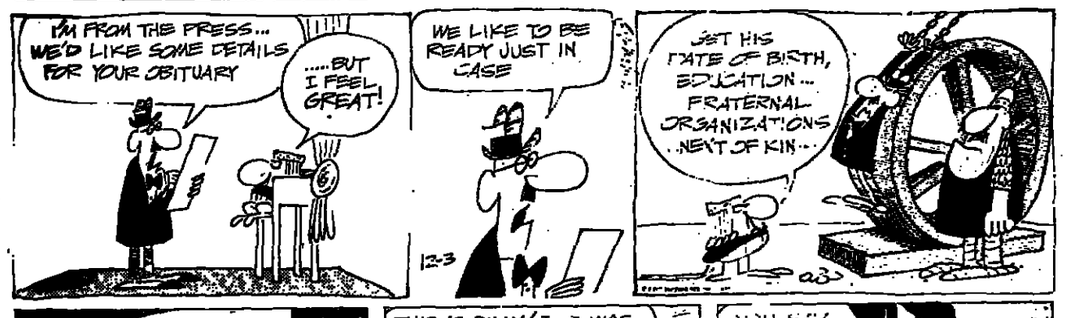
BEETLE BAILEY



ANDY CAPP



WIZARD of ID



REX MORGAN M.D.



RIP KIRBY



JUMBLE. THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

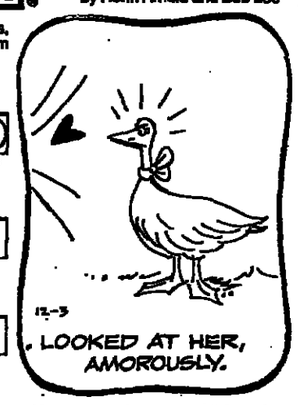
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

RINDE

NAHDY

GIDINO

KAJECT



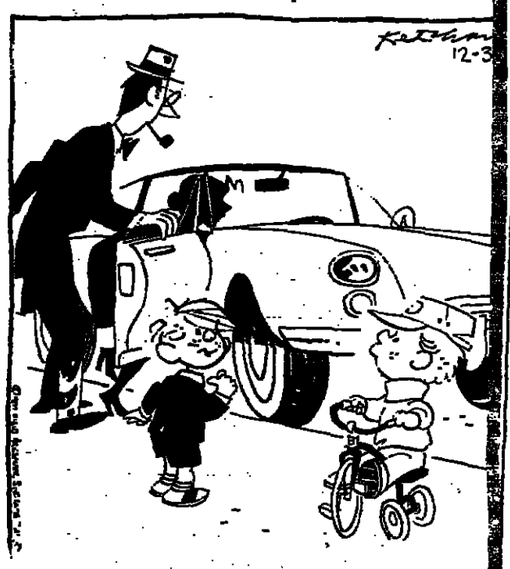
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: A "_____"

(Answers Monday)

Yesterday's Jumbles: RUMMY ARDOR BANDIT DREDGE
Answer: Might help one watch his drinking— A MIRROR

DENNIS THE MENACE



"Registered as a newspaper at the Post Office" "Printed in Great Britain"

حكذا من الأصل

lia d in Cup

lexander n Singles

2 (AP).—Aus- Jexander fought llenge by Italy's tti today to win es match and put p in the finals vis Cup challenge

ld off a late chal- -year-old Italian tch, 6-2, 8-6, 4-6, stralia in a strong in the cup from e-holders.

ralian left-hander earlier outclassed Panatta, 6-3, 6-4, e opening singles

old Roche, five ion doubles cham- s powerful service to leave the 27- an scrambling.

egree Heat

rs appeared to be e 90-degree heat in court at Sydney's adium.

k a 3-1 lead before his rhythm.

lian got his serve he fifth game and ame broke Panatta's stinging angled re- e to level it, 3-3.

n was unable to spin on Roche's st the set, 6-3.

econd set, Panatta comfortable despite t from the large nt in the crowd.

ed Panatta into a rs, lobbing the ball e back court over head.

opped the set, 6-4, o the third set obvi- He held his ser- first game, dropped the third game and ng the chalk with left-hand forehand, to a 3-1 lead.

score at 5-2, Roche for the match but service to love as ed to get back into

y Bounces

d his service in the o draw up to 5-4 th a couple of lucky hed the set, 6-4.

who first played in up in 1968 at the ooked ready for an today after coast- victory in the first hree love games and arazzutti with his service and domi- net.

began to find his second set.

he battled to hold e sixth game, then lexander into errors is service to love to ad.

broke back immedi- Italian was playing going for his shots, Alexander going the

puted Call

der, playing a sound lley game, locked up after a disputed call ared to upset the lost the next point.

hird set, the games ervice until the fifth Barazzutti broke serve with powerful rvice.

Alexander's serve e 10th game to take and give heart to team.

a 10-minute break of the third set, seemed to loose con-

raced to a 2-0 lead tti had trouble hold- double faulting three e fourth game.

th game, with Baraz- he verge of breaking service, he disputed and play was stopped eferee called for quiet. of many questionable marred the match.

held his serve to lead.

alian broke Baraz- e again in the sixth his Italian continued to very point.

final game, Barazzutti lted, went to deuce s, but could not stop who took the set 6-2.



Adriano Panatta

A College Superstar Before His First Game

By Tony Kornheiser

COLLEGE PARK, Md., Dec. 2 (NYT).—His first game as a college basketball player was over now. History. The ovations. The air ball. The rebound he had skyjacked. The passes he had thrown away. His two-hand, wham-bam-slam-jam. All history now. He had showered and dressed. He'd had some time to think about it.

"It's different now," Albert King said softly.

He sat on a table in the room they had set up for press interviews, his eyes scanning the room like radar. They are set deep in their sockets, far apart on his face. It is a narrow, bony face to begin with, and the position of his eyes gives it a haunting quality. Yet, King's voice is soft, and coming from that terrifyingly strong face, it is hypnotizing.

"Before, it used to be a game," he said. "Now, it's more. I used to just have fun and try to win. It's fun now, but it's different. High school was, how would you say . . . I miss high school a lot. It was nice there, I had a lot of friends there. We didn't win a championship, but the crowd never held that against us.

Why Not to Be a Star

"In college, I get the feeling that you have to win, or they hate you. I don't want to be a star. If you're a star and the other team stops you, then what do you do? You lose, that's what, and nobody will like you."

It seemed to be very important to King that people should like him. So, in a curious way, it was almost better that he did not dominate his first college game, but scored only 13 points as Maryland beat Bucknell last week, 95-62. He may not have made any converts, but he didn't make any enemies, either.

He could have expected the scene around him. He had arrived at Maryland preceded by trumpets and publicity men throwing rose petals at his feet. At Fort Hamilton High School in Brooklyn, N.Y., he was closer to godliness than cleanliness ever was.

Not Just All American

He was All-Planet, averaging a phenomenal 39 points and 22 rebounds a game in his senior year. He was the most publicized and possibly the best scholastic player from the metropolitan area since Kareem Abdul-Jabbar was Lew Alcindor at Power Memorial in 1965.

And as if that wasn't enough he was Bernard King's younger brother, and Bernard is only the early favorite to be voted rookie of the year in the National Basketball Association.

Albert King was special, all right.

Jerry Tarkanian, the head coach at Nevada-Las Vegas, watched Albert play last year and said: "We may never see another like him. Not just his ability, but his unselfishness, his temperament."

'Faster Than a Bullet'

Charles Woollum, coach at Bucknell, watched him play in a scrimmage and began his scouting report: "Faster than a speeding bullet, more powerful than a locomotive, able to leap tall buildings in a single bound." In case you don't recognize the words, they opened a television show many years ago. The show was called "Superman."

If it seems that the whole basketball world was watching to see how King would do in his first college game, well, maybe that's true.

Pressure? You could say that. King walked into Cole Fieldhouse for the first game carrying his legend on his back like a piano. At 6 feet 6 inches and 190 pounds he was simply too big to run and too famous to hide.

"Why don't they just let you be a person and enjoy the life?" he asked. But he already knew the answer. He was past that. Just as he was past being 17 years old, even if his birth certificate shows that he has three weeks left before he turns 18.

"I don't know how you're supposed to feel at 17," he said, "but I don't think I do. I grew up too fast. I went too many places."

Fundamentally Sound

So here he was, in a special interview room, after playing 28 minutes in a college career that could last four years, being asked whether he felt disappointed with his performance.

Nobody seemed to care that he had started on what might be one of the top-10 teams in the nation as a freshman. Nobody seemed to care that he was fundamentally sound beyond his years. Nobody seemed to care that he had played against a weak team, against players who didn't belong in the same gym with him. They cared about points. And in doing so, they missed the point.

"Thirteen points, Al? What was wrong?"

His coach, Lefty Driesell, listened to the question and shook his head sorrowfully.

"Albert's gonna be all right," Driesell told them. "Be patient."

Driesell wasn't so much angry as he was resigned. He accepts his share of the blame in this situation. He recruited King with the same fervor as the three million other coaches who had pursued him. He praised him with the same passion.

But that's life in the big-time, big-money college basketball game. There is no innocence. Driesell knows it. King is learning it.

"I feel sorry for him, really I do," Driesell said, and really he did. "It's just too much for him to do."

Some people wanted to review the game, almost minute by minute, and King was patient with them. Yes, he had been nervous. Not as nervous as he had expected. He thought he'd have cramps, or break out in a cold sweat, or even shake, and he didn't. But, yes, he had been nervous. And, no, he didn't have a great game.

Could Have Done Better

"I guess I could have done much better," he said. "How? I can't answer how. It's a feeling I have, that I could have done more than I did. I thought too much out there. I tried to plan everything I did; I didn't flow. Usually I just let it go, I try to take chances, I didn't do that. But look, there's nothing you can do about it, it's gone. You can't run out there and play it again. I don't ever look back as long as we win."

For the record, King took his first shot with 13 seconds gone in the game. It was a 10-foot jumper in the foul lane, and it missed.

His second shot came 25 seconds later. It was so short that it didn't even reach the rim.

"Shake it off, Al!" Driesell yelled.

With 1 minute 51 seconds gone, he grabbed his first rebound; he went 11 feet into the air for it, gunning it with his right hand and slapping it into his left so loudly that the sound echoed through Cole, and 13,388 persons burst into spontaneous applause.

With 11:53 gone, after what had seemed an eternity, he scored his first basket. It came on a short jumper that swished cleanly through the net.

The First Time

"No. 55, Albert King," the public-address announcer said.

And King said later that he smiled when the shot had dropped.

"A little smile," he said.

One minute later, King made his most spectacular move of the game—a two-handed tomahawk dunk, not coming off a dribble, in heavy traffic.

"Fifty-five, Albert King."

This time he showed a big smile. That was what he had wanted—to throw one down so hard that the floor shook. He scored 9 more points, shooting 6 for 12 from the field, and grabbed 7 rebounds.



Associated Press.

Maryland's Albert King blocks a shot by Bucknell's Steve Sigl. The Nov. 25 game was King's first at Maryland.

A Preview of National Football League Games

By William N. Wallace

NEW YORK, Dec. 2 (NYT).—The following games will be played this weekend in the National Football League:

INTERCONFERENCE

Oakland (9-2) at Los Angeles (8-3)—Both teams can afford a loss without damaging their playoff chances. "Who says we can't catch Denver?" asks John Madden, the Raider coach who believes the Broncos will lose one or more of the remaining three games. The Rams' defense played up to its potential in the shutout of Cleveland. It's a muscle team. Favorite: Oakland by 3.

New England (7-4) at Atlanta (6-5)—The Falcon offense needs speed so Secedrick McIntyre, a Cowboy cut, may start at halfback. The Patriots may be looking ahead. They play Miami next, then Baltimore. Favorite: New England by 5.

Jets (2-9) at New Orleans (3-8)—The Saints are a team that the Jets can beat with Richard Todd running the offense once again. But look out for Joe Federspiel, unsung middle linebacker as good as they come. Even with Archie Manning back at quarterback, the Saints remain rushing team, with Tony Galbreath and Chuck Muncie, who have gained 1,208 yards. Favorite: Saints by 5.

Washington (6-5) at Buffalo (2-9)—The Redskins' Dennis Johnson, the defensive end, finally gave in to an injured knee and Karl Lorch fills in. But Jake Scott and Chris Hanburger are ready. The offense has scored only 14 touchdowns in 11 games and Joe Theismann at quarterback has done no better than Bill Kilmer. The Bills have little left except Joe Ferguson's passes to Bob Chandler, who is outstanding. Favorite: Washington by 6.

NATIONAL CONFERENCE

San Francisco (5-6) at Minnesota (7-4)—The 49ers have the heavy hitters in Del Williams and Wilbur Jackson. "They'll try to run it down our throats," says Paul Krause, the Vikings safety who does not tackle well. The Vikes' Chuck Foreman needs 131 yards to reach 1,000 for third straight season. Williams has 734, Jackson 663. Favorite: Minnesota by 14.

Philadelphia (3-8) at Dallas (9-2)—The Eagles have a new kicker, Nick Mike-Mayer, who was let go by Atlanta. He succeeds Ove Johansson, who lasted just two games. "Philadelphia is the roughest team we play," says Thomas Henderson, the Cowboy linebacker. "They're good," adds coach Tom Landry. "They just come up with a way to lose." Favorite: Dallas by 14.

Detroit (5-6) at Green Bay (2-9)—If the disappointing Lions lose this one, the angry owner, Bill Ford, may dismiss the whole squad, coaches included. Charlie Sanders, the tight end, is gone after knee surgery. The Packers have lost five in a row for first time since 1959. David Whitehurt, the rookie quarterback, completed only six of 23 pass attempts against the Vikings in snow. Favorite: Even.

St. Louis (7-4) at Giants (4-7)—The Cardinals remain vulnerable, with Jeff Severson the filler at safety and Rondy Colbert, let go by Giants, or Carl Allen making first start at cornerback. The defense was a sieve against Miami eight days ago but shut out the Giants, 28-0, on Oct. 31. Favorite: St. Louis by 10.

Chicago (6-5) at Tampa Bay (6-11)—A flu epidemic has weakened the Bears, who moved to Tampa for practices Tuesday. But the team is flying on Walter Payton's wings. Is it possible that the Buccaneers will lose all 14 games again? It sure is. Favorite: Chicago by 14.

AMERICAN CONFERENCE

Denver (10-1) at Houston (6-5)—This is a game the Broncos might very well lose. Bob Lytle is likely to fill in for the injured Otis Armstrong again. The rookie has done well. The Oiler offense has gained over 400 yards in the last four games, with Dan Pastorini's passes to Ken Burrough the biggest yardage plays. Favorite: Denver by 2.

Cleveland (6-5) at San Diego (6-5)—Dan Fouts had three days of practice after a 125-day holdout and then the Charger quarterback completed 19 of 26 passes in the victory over the Seahawks. Davir Mays has an injured wrist so the Browns may start an unknow named Terry Luck at quarterback. Favorite: San Diego by 4.

Cincinnati (6-5) at Kansas City (2-9)—"We can win this thing if we don't panic," says Coy Bacon, the Bengals seasoned defensive end. A big game for the Bengias comes Dec. 1 at home against Pittsburgh. Ken Anderson is sharp again at quarterback. The Chiefs dont stop anyone. Favorite: Cincinnati by 8.

Seattle (3-8) at Pittsburgh (7-4)—The Steelers will try to rest their wounded, of whom Bennie Cunningham, Joe Greene and Ernie Holmes are most prominent now. The Seahawks play well one Sunday, horribly the next. This is their bad week. Favorite: Pittsburgh by 20.

Monday Night

Baltimore (9-2) at Miami (8-3)—Lydell Mitchell and Roosevelt may have injuries so the Colts may have to start with Don McCauley and Ron Lee as running backs. The Dolphins lost to the Colts, 45-28, two months ago. They're much better now, with two new running backs, Leroy Harris and Gary Davis, who are something special. Favorite: Baltimore by 3.

The Leading Performers in Pro Football

NATIONAL CONFERENCE

Scoring

	TD	Pts
Payton, Chicago	13	78
Dorsett, Dallas	9	54
McCutcheon, L.A.	9	54
Morris, St. L.	8	48
Childs, N.O.	7	42
Foreman, Minnesota	7	42
Carmichael, Phil.	6	36
Jackson, S.F.	6	36
Muncie, N.O.	6	36
S. White, Minnesota	6	36
Williams, S.F.	6	36

Kicking

	PAT	FG	Pts
Herrera, Dallas	23	17	79
Septien, L.A.	26	15	71
Moseley, Washington	14	15	59
Thomas, Chicago	23	11	56
Bakken, St. L.	31	5	46
Danelo, N.Y.	14	9	41
Szaro, N.O.	25	5	40
Cox, Minnesota	17	7	38
Marcol, G.B.	8	10	38
Werching, S.F.	13	8	37

Passing (132 attempts)

	Att	Comp	Pct	Yds	TD
Haden, L.A.	149	86	57.7	1145	9
Staubach, Dallas	296	168	56.8	2057	12
Landry, Detroit	215	121	56.3	1344	6
Hart, St. L.	277	151	54.5	2056	11
Tarkenton, Minnesota	258	155	60.1	1734	9
Manning, N.O.	151	80	53.0	923	5
Kilmer, Washington	152	73	48.0	823	5
Avellini, Chicago	223	114	51.4	1489	10
Hunter, Atlanta	151	70	46.4	898	2
Jaworski, Philadelphia	288	135	46.9	1807	16

Receiving

	No	Yds	Avg	TD
D. Pearson, Dall.	49	742	15.6	1
R. Jackson, L.A.	40	556	13.9	5
Carmichael, Phil.	37	595	16.1	6
King, Det.	36	239	6.6	0
Galbreath, N.O.	35	408	11.7	0
Rashad, Minn.	33	291	8.8	3
Foreman, Minn.	24	358	10.5	2
P. Pearson, Dall.	22	676	31.1	5
Gray, St. L.	22	575	18.8	6
S. White, Minn.	22	575	18.8	6

Rushing

	Att	Yds	Avg	TD
Payton, Chi.	339	1541	5.8	11
McCutcheon, L.A.	244	984	4.0	7
Foreman, Minn.	213	889	4.1	4
Williams, S.F.	203	734	3.6	5
Muncie, N.O.	166	674	4.1	5
Jackson, S.F.	148	663	4.5	6
Dorsett, Dall.	148	659	4.5	9
Thomas, Wash.	284	658	3.6	2
Stanback, Atl.	199	653	3.3	4
Morris, St.L.	139	582	4.2	7



Walter Payton



Nat Moore

AMERICAN CONFERENCE

Scoring

	TD	Pts
Moore, Miami	11	66
Harris, Pittsburgh	10	60
Largent, Seattle	8	48
Burrough, Houston	7	42
McCauley, Baltimore	7	42
Stallworth, Pittsburgh	7	42
Mitchell, Baltimore	6	36
Stingley, N.E.	6	36
Swann, Pittsburgh	6	36
Van Eeghen, Oakland	6	36

Kicking

	PAT	FG	Pts
Mann, Oakland	22	17	83
Linhart, Baltimore	28	13	67
Cockroft, Cleveland	26	13	65
Smith, N.E.	27	11	60
Turner, Denver*	26	9	59
Bahr, Cincinnati	19	13	58
Fritsch, Houston	17	12	53
Yepremian, Miami	30	7	51

*Scored 1 TD receiving.

Passing (132 attempts)

	Att	Comp	Pct	Yds	TD
Griese, Miami	233	135	57.9	1612	18
Jones, Baltimore	291	166	57.0	1936	13
Morton, Denver	214	109	50.9	1606	11
Stabler, Oakland	241	143	59.3	1239	10
Todd, N.Y.	187	102	54.5	1457	9
Bradshaw, Pittsburgh	237	121	51.1	1990	16
Brogan, N.E.	244	121	53.7	1734	15
Anderson, Cincinnati	242	134	55.1	1543	7
Sipe, Cleveland	195	112	57.4	1233	9
Livingston, K.C.	236	119	50.4	1504	7

Receiving

	No	Yds	Avg	TD
Mitchell, Balt.	51	419	8.2	3
White, K.C.	44	618	14.0	4
Swann, Pitt.	42	670	16.0	6
McCauley, Balt.	42	419	10.0	2
Chandler, Buff.	41	539	13.2	2
Casper, Oak.	41	494	12.0	5
Gaines, N.Y.	40	324	8.1	1
Burrough, Hou.	38	662	17.9	7
Cunningham, N.E.	38	329	8.7	1
Moore, Mia.	37	474	12.8	10

Rushing

	Att	Yds	Avg	TD
Van Eeghen, Oak.	264	1011	3.8	6
Harris, Pitt.	241	949	3.9	10
Mitchell, Balt.	238	898	3.8	3
Cunningham, N.E.	220	860	3.9	3
G. Pruitt, Clev.	175	800	4.6	2
Davis, Oakland	158	638	4.0	5
Malone, Miami	138	612	4.8	5
Calhoun, N.E.	169	612	3.8	4
Simpson, Buff.	126	557	4.4	0
Smith, Sea.	122	553	4.5	3

Lauda Leads Grand Prix Drivers to New Twists and Turns

By Alex Frere

LONDON, Dec. 2 (UPI).—Niki Lauda's switch from Ferrari to Brabham has sparked a greater shuffle than usual among Formula One drivers during the last few weeks and when the 17-race 1978 world championship begins Jan. 15 in Argentina there will have been several important team changes.

Lauda's is potentially the most important. The Austrian world champion will be teaming up with an Ulsterman, John Watson, for Brabham, which hopes to introduce a new machine at Buenos Aires.

But tests of the new auto in Italy have disclosed trouble with the revolutionary heat-exchange units which replace radiators on the side of the car and the old BT-15 model may be back.

Second Fiddle

Ferrari's No. 1 driver will be Argentina's Carlos Reutemann, who played second fiddle to Lauda for most of last season. Emerson Fittipaldi turned down the chance of joining Ferrari to stick with the all-Brazilian Coper-Sucar project, which has proved unsuccessful for the last two years.

Ferrari's No. 2 will be the French Canadian driver Gilles Villeneuve, a former snowmobile champion, who made an impressive debut in last summer's British Grand Prix for McLaren. Villeneuve survived a terrifying crash at the Japan Grand Prix, which killed a marshal, and then made the mistake, in Ferrari's eyes, of blaming the car. He survived that "error" as well to join Reutemann for the new season.

The most formidable team of 1978, however, could belong to Colin Chapman's JPS-Lotus. Mario Andretti has been joined by Ronnie Peterson in a potentially very fast double-threat stable, provided Lotus can solve the riddle of their exploding engines.

The McLaren team will again be led by Briton James Hunt, who returned to form at the end of last season, winning the Japanese event for the second year in succession. The second driver will be Frenchman Patrick Tambay instead of West Germany's Jochen Mass, who had an unhappy season and has turned to the ATS-March team.

The Tyrrell team has given up its three-year experiment with a six-wheel car to revert to a normal four wheels next year, with Frenchman Patrick Depailler promoted to No. 1 after the desertion of Peterson to Lotus. The second car will go to another Frenchman, Didier Pironi, who finished third in the European Formula Two championship.

A new team will be entered by Martini, which formerly sponsored Brabham, but whose new Ford-engined car will be driven by still another French Formula Two star, René Arnoux.

Arab Money

Australian Alan Jones has switched to drive for Frank Williams, the British privateer who will tackle the new season bolstered by considerable sums of Arab money.

Another team without money worries will again be Walter Wolf's. The Canadian millionaire has decided against running a second car and will stick with South African Jody Scheckter, who did so well in Wolf's first season with a brand new car.

The March team has been sold outright to the West German ATS sponsors who have engaged Mass as their driver. Ensign will stick with Swiss Clay Regazzoni and Hans Stuck of West Germany goes from Brabham to Shadow.

The past performance of the Surtees team has not encouraged drivers to rush for a seat in that cockpit but Britain's Rupert Keegan has decided to take it anyway.

The reshuffle has left Alex Ribeiro, among others, without a drive but the tiny Brazilian will probably be able to join the growing number of rent-a-car drivers who get a sponsor first and then look round for a machine.

The Grand Prix calendar is the same as last season although once again the Japanese race is on the point of being postponed from April to October.

The schedule is: Jan. 15—Argentina (Buenos Aires); Jan. 29—Brazil (Rio de Janeiro); March 4—South Africa (Kyalami); April 2—United States (Long Beach, Calif.); April 15 (provisional)—Japan (Fuji); May 7—Monaco; May 21—Belgium (Zolder); June 4—Spain (Jarama); June 18—Sweden (Anderstorp); July 2—France (Paul Ricard); July 16—Britain (Brands Hatch); July 30—West Germany (Hockenheim); Aug. 13—Austria (Oesterreichring); Aug. 27—the Netherlands (Zandvoort); Sept. 10—Italy (Monza); Oct. 1—United States (Watkins Glen), and Oct. 8—Canada (Mosport).



Niki Lauda

Zarate, Boxer of Year

MADRID, Dec. 2 (AP).—The World Boxing Council has voted Mexico's Carlos Zarate, bantamweight world champion, boxer of the year.

Trick by Esposito Makes Him No. 2 Goal-Scorer, After Howe

LOUIS, Dec. 2 (UPI).—Phil Esposito joked that his ls signified "an awful lot of shots."

posito scored the hat trick Wednesday night in the ork Rangers' 4-0 victory over the St. Louis Blues and the second-highest-scoring player in the history of tional Hockey League.

's been a long time coming," Esposito said. "I guess got to have a lot of luck in this game."

posito, who has played with Chicago, Boston and the rs in his NHL career, passed former Chicago teammate Hull, who left the league with 604 goals. Only Gordie who scored 786 goals in the NHL, has more than to.

posito passed Hull with his first goal of the game. With ird goal he completed his 28th hat trick to tie Hull for ost hat tricks scored by one player.

Mahovlich, Traded, Scores Hat Trick

ITTSBURGH, Dec. 2 (UPI).—Pete Mahovlich, acquired the day before, scored a hat trick Wednesday night to he Pittsburgh Penguins to a 6-4 victory over the Detroit Wings.

NHL Standings

CAMPBELL CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
Philadelphia	15	4	3	33	93	63
N.Y. Islanders	11	6	7	29	89	57
Atlanta	7	8	7	21	61	76
N.Y. Rangers	9	12	2	18	73	78

Smythe Division

Chicago	6	8	8	20	56	58
Vancouver	6	10	5	17	60	82
Colorado	8	9	5	17	74	68
Minnesota	5	13	3	15	64	92
St. Louis	5	15	3	13	53	91

WALES CONFERENCE

Norris Division

Montreal	15	5	3	33	86	45
Los Angeles	10	8	5	25	67	61
Detroit	9	9	3	21	63	57
Pittsburgh	7	11	4	18	72	98
Washington	3	15	5	9	46	91

Adams Division

Boston	14	5	4	32	75	54
Buffalo	15	8	2	32	80	80
Toronto	12	5	3	27	71	54
Cleveland	7	13	2	16	54	77

Thursday's Games

Boston 4, Minnesota 2 (Park, Miller, Ratelle, Marcotte; Maxwell 2).

Philadelphia 4, Los Angeles 2 (Barber, Dailey, Leach, Bladon; Goring, Williams).

Buffalo 3, Montreal 1 (Gare, McAdam, Martine; Shutt).

NBA Results

Thursday's Games

Houston 108, Cleveland 92 (Tomjanovich 27, Malone 26; Russell 23, Frazier 18).

San Antonio 130, New York 116 (Gervin 29, Kenon 16; McAdoo 30, Monroe 28).

Bruins, Park Streak

BOSTON, Dec. 2 (AP).—Veteran defenseman Brad Park scored one goal and then assisted on three more last night as the Boston Bruins extended their unbeaten streak to 12 games with a 4-2 victory over the Minnesota North Stars.

50 Nations Join World Cup Golf

MANILA, Dec. 2 (AP).—Fiji has become the 50th participant in next week's 25th World Cup golf championship, a spokesman for the organizers said.

A total of 11 amateurs and 89 professionals will be representing their countries and competing individually in the best-ball contest, played mostly for prestige but carrying a $1,000 individual first prize and a $2,000 team prize.

The U.S. team of Open champion Lanny Wadkins and PGA champion Hubert Green is considered the one to beat in the tournament on the 7,135-yard Wack-Wack course.

South Africans Gary Player and Hugh Baiocchi have been given visas although the Philippines has opposed South Africa's racial separation policy.

WHA Standings

	W	L	T	Pts	GF	GA
New England	15	4	3	33	93	63
Winnipeg	12	8	1	25	94	66
Quebec	12	10	1	25	103	94
Edmonton	10	10	1	21	76	81
Houston	8	9	1	17	69	76
Indianapolis	7	11	3	71	71	89
Cincinnati	8	13	0	16	68	87
Birmingham	6	13	2	14	56	82

Thursday's Games

Indianapolis 5, Quebec 4 (Block, Devine, Maggs, Parizeau, Sauveur; Tardif 3, Driscoll).

Paul Leaving Yanks, Possibly for Indians

NEW YORK, Dec. 2 (AP).—Veteran baseball executive Gabe Paul resigned yesterday as president of the world champion New York Yankees and will be succeeded by vice-president Cedric Tallis, the club announced.

Paul, 67, is expected to take over operation of the Cleveland Indians, the team he left in 1973 to come to New York.

Slalom Cancelled

SAN SICARIO, Italy, Dec. 2 (AP).—The men's World Series giant slalom ski race was cancelled today on grounds the track was too icy and dangerous following a boycott threat by the Austrian, U.S., Swiss and Swedish teams, the jury announced.

Art Buchwald

A Miracle at Yale

WASHINGTON.—A very interesting experiment is taking place at Yale University these days.

Because of a strike of 1,400 service workers, the students have been faced with cleaning their own bedrooms and bathrooms, as well as their dormitories.


Buchwald

While most of the 10,000 students were prepared intellectually to cope with the tough Yale curriculum, very few knew anything about how to clean a bathroom or make a bed. It has changed all of them as I discovered when I visited a family who had a Yale home for Thanksgiving.

His mother said proudly while we were sitting in the Whitman living room, "Ezra knows how to hang up a suit in a closet."

"Aw ma," said Ezra. "Don't make such a big deal of it."

But Mr. Whitman chimed in. "Not only that, he knows how to clean a bathtub, and he's only a junior."

"You must be very proud of him," I said.

"Proud isn't the word," Mrs. Whitman said. "Do you know that this morning he put his socks, his shirt and his underwear in the laundry hamper without being told?"

"And they say the kids aren't getting an education these days," I said.

"Ezra, would you like to show everybody how you make your bed at Yale?"

I could tell Ezra was embarrassed. "I'm on vacation, mom. I don't want to think about school."

"Before Ezra went to Yale this fall he always threw his coat on the floor at the front door," Mr. Whitman said. "Now he hangs it on the banister. I wouldn't have believed it if I hadn't seen it with my own eyes."

"I wish my kid could do that," I said.

"It sounds difficult," Ezra said. "But actually, once you get the hang of it it's not that hard. You see, instead of just dropping your coat on the floor, you take it off and carry it to the banister. Of course it takes practice."

Mrs. Whitman said, "The kids who go to Harvard, Princeton and MIT still throw their coats on the floor. Only Yale has a program in coat hanging."

Mr. Whitman said, "Ezra knows how to wash a frying pan."

"I don't believe it," I said. "And he's only 21 years old. Doesn't the pressure get to you sometimes?"

Ezra replied, "Sure it does. But when the going gets tough you rise to it. Frankly, I never thought when I went to Yale that I'd ever have to wash a frying pan, and neither did any of the other kids. But the one thing I've learned is that food tastes lousy if you don't wash your frying pan. Our chemistry teacher showed us why."

Mrs. Whitman beamed. "I know you're not going to believe this but Ezra now knows how to put the garbage out to be picked up by the trash men."

"I thought you didn't do that until you went to graduate school," I said.

"We didn't in the past. But Yale has a remedial program in garbage," Ezra said. "They found for the first time that undergraduates could handle it. My college adviser said I ought to think about going into the trash business. He says I have a natural bent for it."

I looked at Ezra's proud parents. "I never thought I'd live to see the day when a college student could hang up his own suit in the closet, put his dirty laundry in a hamper, wash a frying pan and know how to take out the garbage."

"And make his own bed," Mrs. Whitman added.

"Yale has made a man out of you, Ezra," I told him.

"We have a lot to be thankful for on this Thanksgiving," Mr. Whitman said contentedly.

"Say, Ezra, how are you on cleaning dirty windows?"

"I'm sorry," Ezra said huffily. "I don't do windows."

Manila Ups ILO Funds

GENEVA, Dec. 2 (UPI).—The Philippines has pledged to increase its contribution to the International Labor Organization by 25 per cent to help make up for the loss caused by the U.S. withdrawal, the UN agency said this week.

MARY BLUME

The Popular Magazine With Royal Taste

PARIS (IHT).—The birth of Princess Anne's son caused excitement enough in Britain and some controversy (were the horse paintings in the princess's "ordinary" hospital room there by chance or privilege?). In France, at the weekly magazine Point de Vue, Images du Monde, it caused a lot of nail-biting.

The color cover had already gone to press with a standby photograph of Farah of Iran when the news came through and the magazine had to make do with an inside story: "England Overcome by Joy: Anne a Mother." The following week there was time to put the princess on the cover and to compose a special issue: "Anne Maman." This week's issue, just out, continues with a story on the royal baby unhampered by news or photographs.

"When we do a special issue we try to prolong the event in later issues as much as possible," says Point de Vue's editor, Françoise Laot. The marriage of Sweden's King Carl Gustav, for example, was spread over two special issues, with such articles inside as "What Sort of Queen Will You Be, Silvia?" (answer: a very good one, of course).

Point de Vue is devoted to royals not in the indiscreet manner of such publications as Ici Paris or France Dimanche, but with forelock-tugging admiration, a thorough knowledge of the Almanach de Gotha ("Our bedside reading," Miss Laot says), and a gift for making Pomp and Circumstance sound like Hearts and Flowers.

Births Preferred

Part of the Parisien Libéré group, the magazine has a press run of 400,000. "We are really a news magazine," Miss Laot says. "No royal event passes us by, especially happy events like engagements and births. We never emphasize death or catastrophe."

With the exception of the inevitable Farah, Europeans are almost always featured. "We do a little on Jordan because he's the courageous little King and a bit on the Japanese, but not much, and sometimes Thailand because the Queen is beautiful," Miss Laot says.

The extraordinary thing is that there is enough royalty to keep the magazine going. Dethroned royals are not featured except when they attend family celebrations of incumbent rulers. The French Pretender, the Comte de Paris, is, on the other hand, widely featured, along with his progeny, who are sufficiently numerous to assure the magazine of material in perpetuity (there are also 36 grandchildren so far).


Princess Anne on royal cover.

When she first joined Point de Vue 20 years ago, Miss Laot says they would occasionally put a film star or a news event on the cover. "But we couldn't compete with magazines like Paris-Match with their huge staffs and inside color pages." Point de Vue has cramped quarters on the Champs-Elysées, a small staff, and is 36 pages long. "To survive we had to have a formula," Miss Laot says.

Devotion to Duty

The formula is royalty. Not that the French are royalist, Miss Laot says: "It's the sentimental, *midinette* side." Miss Laot is at present writing a long series on Princess Margaret, whom readers rather like. "We know she is supposed to be *antipathique* but to us she is someone who has been unlucky in love. We are interested in the heartbeat—that's always a good word for us."

Another thing readers like is to see the royals hard at work. Queen Elizabeth is admired for her devotion to duty. Queen Fabiola of Belgium is thought sympathetic, unlucky and hard-working. "We find the Belgian court somber but we like Fabiola," Miss Laot says. Caroline of Monaco has slipped in popularity since her engagement. Queen Margrethe of Denmark is liked because she has a French husband. Queen Juliana is liked because she has had troubles.

The rising stars are clearly the Spanish royal family. A long recent article described the investiture of Prince Felipe as 35th Prince of the Asturias. He is 9 years old.

A glance at some of last year's issues shows the surprising amount of material Point de Vue's specialty yields. Within one month there were covers on the 25th jubilee of Baudouin of Belgium, the 20th anniversary of Rainier and Grace of Monaco, the 50th birthday of Queen Elizabeth. The following month Queen Juliana turned 67. But even those halcyon days couldn't last, for one cover featured the marriage of Prince Wauthier de Ligne to Countess Regine de Renesse. Prince Wauthier, for the one or two readers who may not know, is the grandson of the Grand Duchess of Luxembourg. He is 25 and, according to the magazine's profile, likes history, classical music and flowers.

An Exclusive

Another dry spell yielded a cover banner, "One Hundred Years Ago Elizabeth of Belgium was born. Exclusive report."

Even Point de Vue cannot fill its 36 pages with royals. Back-of-the-book features include medical and veterinary advice, suggesting that the readership is elderly, and astrology and jokes. But wherever possible, a touch of the purple appears: One veterinary column had the headline, "Ramses II and Cats."

For all its royal concerns, Point de Vue could hardly be called a snobbish publication. It wishes to be popular, and is. The magazine's slogan is "Le magazine de l'actualité heureuse," the magazine of happy news events.

One might think it hard these days to find enough happy news, but it isn't, Françoise Laot says. "As long as you stick to royal families," she says, "there's no problem."

PEOPLE: *The Worst-Dressed Of 'Schlump City'*

Calling the U.S. capital a sartorial "schlump city," Washington Magazine has drawn up a list of the "best-known worst-dressed men." On the list are Secretary of State Cyrus Vance for the "old-boy rumpled look," Secretary of Health, Education and Welfare Joseph Califano Jr. for the "overstuffed Ivy look" and President Carter for the "polyester - and - wool - sweater look." But that's just the top of the list.

* * *

Accepting a 1978 Encyclopaedia Britannica award for achievement in life, actress Ellen Burstyn confessed that she was a high school dropout who was 19 years old before she realized how little she knew. "It was then that I began to wonder whether the sun went around the earth or vice versa," Miss Burstyn said in Chicago. "I really began to read from then on."

* * *

A letter Richard Nixon wrote an Army general six years ago fetched $6,250 at an auction in New York, Thursday. Charles Hamilton Galleries said that it was the most ever paid for a letter by a living person. Nixon wrote the letter Dec. 14, 1971, to Brig. Gen. Thomas Aldrich, then commander of the U.S. Air Force in the Azores, and his wife. Mary Benjamin of Walter Benjamin Inc., an autograph dealer in Hunter, N.Y., bought the letter. The previous record for a letter by a living person—$3,000—was paid for one written by Jacqueline Kennedy to an Englishman who had sent her a letter asking for money. That letter was sold by Charles Hamilton in 1967.

* * *

Billy Graham is in India to preach in four states, including three devastated by typhoons. Speaking to reporters Thursday, Graham predicted that 80 per cent of the people of Africa would be Christians by the end of the 20th century. He was less optimistic about the United States, where, he said, God and the Devil are "locked in spiritual struggle."

* * *

In response to letters seeking items for a celebrity auction to raise money for playground equipment, the Rose Valley Youth Center in Longview, Wash., received lollipops from Telly Savalas, a cup from John Wayne and an autographed necktie from Johnny Cash. Some weeks ago, the center received an envelope bearing the return address of an


Associa

MINIMAL ART— painted on a grain o Soviet "micro" artis: Kazarin. On visit Angeles, painter wa: view his work thi microscope used for gery.

accountant in Bever Calif., but the letter w aside as junk mail. T however, someone ope envelope and out fell graph of Frank Sinatr gically placed where it the most good—on th of a check for $1,000 money to buy almost a playground the center

* * *

Norwegian explore Heyerdahl Friday rest voyage to the Indian Oc southern Iraq after bein for nine days for repai reed boat, the Iraq Nev said. Heyerdahl, 63, prove that the Sumer earliest known settlers is now Iraq, were the spread a major civilizati world at large. He sta journey at Qurna at fluence of the Tigr Euphrates Rivers in Iraq.

—SAMUEL JU

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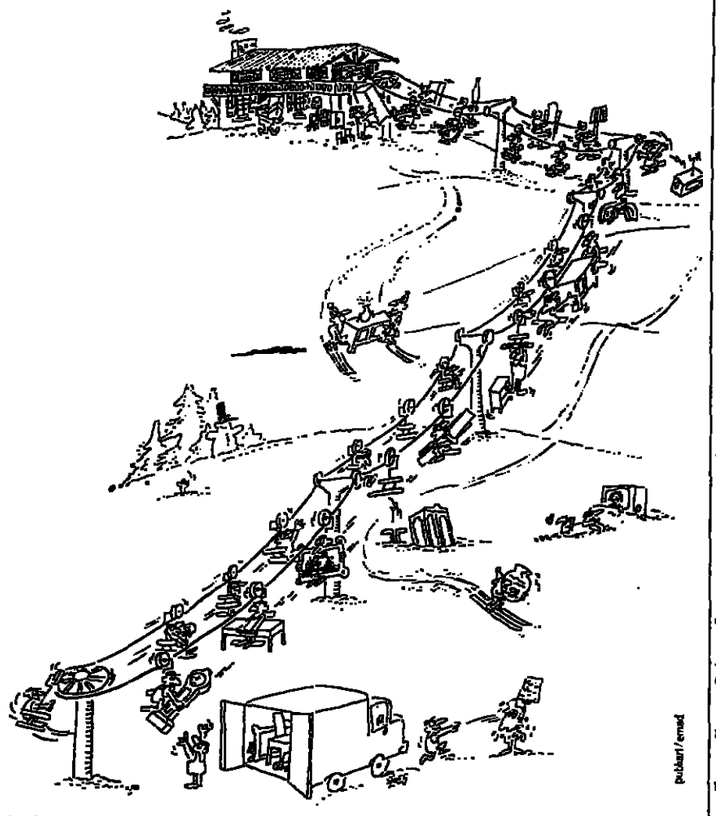
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